

SITOWISE GROUP PLC

Annual Report & Sustainability Report 2021



SITOWISE

Sitowise is a Nordic specialist and digital expert in the built environment. We offer design and consulting services for smarter and more sustainable urban development as well as smooth transportation. We operate in three business areas in Finland and Sweden: real estate and buildings, infrastructure, and digital solutions.

We want to raise the bar of being smart and sustainable, which is why our vision is to be **the most responsible partner in developing a prosperous living environment**. Sitowise has grown rapidly and profitably in the past years. The group's net sales were EUR 179 million in 2021 and the company employs over 2,000 experts. Sitowise Group Plc is listed on Nasdaq Helsinki as SITOWS.

www.sitowise.com

Sitowise Group Plc Annual Report & Sustainability Report 2021

Editors

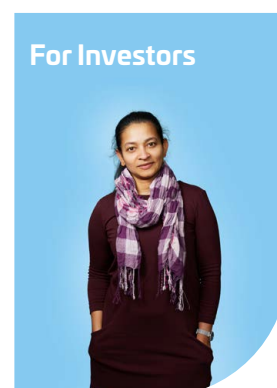
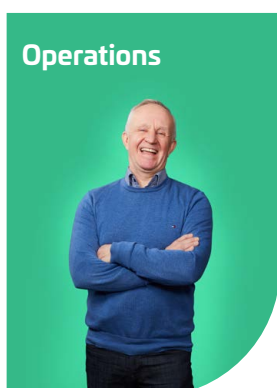
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Contents



Sitowise in 2021	5
From the CEO	6
Sitowise in Brief	8
Strategy and Operating Environment	10
Sustainable Sitowise	12
IPO and Acquisitions	19
Operations	23
Business area: Buildings	24
Business area: Infrastructure	28
Business area: Digital Solutions	32
Business area: Sweden	36
Sustainability at Work – HR in Numbers	40
Sustainable IT	43
Sustainable Tomorrow	44
Sustainability Reporting	47
Accounting Principles	48
Emissions Calculation	48
GRI Index	52
EU Taxonomy Eligibility of Sitowise Group	54
For Investors	59
Sitowise’s Investor Relations	61
Investor Calendar 2022	61
Annual General Meeting 2022	62
Share and Shareholders	66
Board of Directors	68
Group Management	70

In tandem with the Annual Report and Sustainability Report, Sitowise has released the Board of Directors’ Report and Financial Statements, Corporate Governance Statement, and Remuneration Report. All publications are available on ► [Sitowise’s investor website](#).



Sitowise in 2021

From the CEO 6
Sitowise in Brief..... 8
Strategy and Operating Environment 10
Sustainable Sitowise..... 12
IPO and Acquisitions 19



Imam, Civil Engineer

FROM THE CEO

Sitowise's way of working The Smart City Company

The Smart City Company. This is our work and way of working in a nutshell at Sitowise.

Our specialists' handprint is visible in everyday life. What smart solutions the built environment can offer to its users, how do we live and travel, and how responsibly is the urban environment being developed. Our work requires vision – insight and daring to think in a new way.

Future challenges require innovativeness, which sparks from facing and listening to each other. Here at Sitowise, we want to be part of changing the industry together with our clients and partners. Shake up the industry standards and actors and bring new points of view to the conversation.

Based on our Smart City Company way of thinking, we produced two new ways to challenge the way we and others think. With the help of our Smart City Talks event concept, we create and have discussion together with specialists from various fields about the future, such as climate change mitigation and sustainable city development. We also created The Smart City Lab platform to promote sustainable and smart innovations within Sitowise and together with our clients.

A matter of pride and joy for us during the year was partnering with the 2021 European Green Capital of Lahti. The partnership year included both events and a big innovation competition, in which we sought sustainable city solutions together with the other Lahti partners. Sitowise was part of developing the Kylätalkoot innovation project, which helps resident associations to strengthen local participation.

We successfully listed in March 2021 on Nasdaq Helsinki main list, which supported our growth, strengthened our balance sheet, and expanded our ownership base. After the listing, up to half of our employees are shareholders, amongst thousands of other new owners. This meant a brave step forward for us and a significant milestone on our journey that began years ago.

As a publicly listed company, we have boosted our profitable growth strategy. We had eight acquisitions during 2021, which helped us strengthen especially our Digital Solutions and the position as a Nordic operator. Jonas Larsson joined Sitowise in November as the head of operations in Sweden and brought his vision as well as over 24 years of experience in our industry.

Our new sustainability programme was completed at the end of 2021. We are still guided by our vision to be the most responsible partner in developing a prosperous living environment. We set ourselves four clear, measurable goals: we are carbon neutral in 2025, we are the most equal workplace with best employee well-being in the industry, we aim for sustainable economic growth, and we actively contribute to make our industry more sustainable.

We see that sustainability and especially regulation related to it – such as EU taxonomy – will have a significant impact on our industry. For both Sitowise and many of our clients, 2021 is the first year to report based on taxonomy i.e., classification for sustainable finance, which will affect activities industry-wide in the future.

We have developed our own sustainability tool based on UN's sustainable development goals. The tool is used to help our clients track sustainability goals in the projects we do with them and allows incorporating sustainability matters into each project.

Sitowise's expertise was well in demand, and our order book bolstered to record-high levels throughout the year. This was particularly affected by the market recovery that began in the latter half of the year, and the market growth is generally expected to continue in 2022.

Additionally, our personnel's satisfaction remained high. A survey conducted in the spring of 2021 highlighted strong trust in Sitowise's future success and high satisfaction with the expertise of Sitowise's supervisors.

As a publicly listed company, Sitowise has a new kind of Nordic growth path ahead, which we have paved the way for together along the years. This work will also be continued by Sitowise's new CEO Heikki Haasmaa, who takes office during spring 2022. Heikki brings with him extensive experience in international business from one of the most successful publicly listed Finnish companies as well as wide-ranging understanding of the new opportunities in digital solutions.

I wish Heikki good luck and all the best for the new position. I want to especially thank all Sitowise's employees for their great attitude and expertise, which is the foundation of our success.

Pekka Eloholma
CEO



Sitowise in Brief

Sitowise is a Nordic specialist and digital expert in the built environment. We offer design and consulting services for smarter and more sustainable urban development as well as smooth transportation. We operate in three business areas in Finland and Sweden: real estate and buildings, infrastructure, and digital solutions.

We want to raise the bar of being smart and sustainable, which is why our vision is to be the most responsible partner in developing a prosperous living environment. Sitowise has grown rapidly and profitably in the past years. The group's net sales were 179 million euros in 2021 and the company employs over 2,000 experts. Sitowise Group Plc is listed on Nasdaq Helsinki as SITOWS.



NET SALES

179 million euros



ADJUSTED EBITA MARGIN

11.8%



DIVIDEND PROPOSAL

0.10 euros per share



Over 6,000

SHAREHOLDERS



8

ACQUISITIONS IN 2021



NET SALES ANNUAL GROWTH

12%



ORDER BOOK

162 million euros



Over 2,000

SPECIALISTS



~50% of personnel

SHAREHOLDERS

GROUP CEO

Pekka Eloholma

(Heikki Haasmaa 4 May 2022 onwards)

BUSINESS AREAS:

**Buildings, Infrastructure,
Digital Solutions, and Sweden**

HEAD OFFICE:

Espoo (Finland)

Sustainable Development and Events in 2021



JANUARY:
Sitowise introduces the sustainability tool and begins partnership with European Green Capital of Lahti



MARCH:
Sitowise becomes listed on Nasdaq Helsinki main list



JUNE:
Sitowise acquires Enco Oy



AUGUST:
Sitowise appoints Jonas Larsson as a member of Group Management team and head of operations in Sweden



DECEMBER:
Sitowise's Board of Directors approves the new sustainability programme for 2025. In addition, Sitowise acquires Insinööritoimisto Jorma Jääskeläinen Oy



Q1

FEBRUARY:
Sitowise acquires Benviroc Oy, MSDI Oy, Sweetlakes Oy, and VVS-Kompetens AB



Q2

MAY:
First quarterly report as a publicly listed company



Q3

JULY:
Sitowise acquires Infracontrol AB



SEPTEMBER:
Sitowise organises its first The Smart City Talks event, which is signed up to by almost 1,500 people



Q4

NOVEMBER:
Sitowise acquires Livair Oy



Strategy and Operating Environment

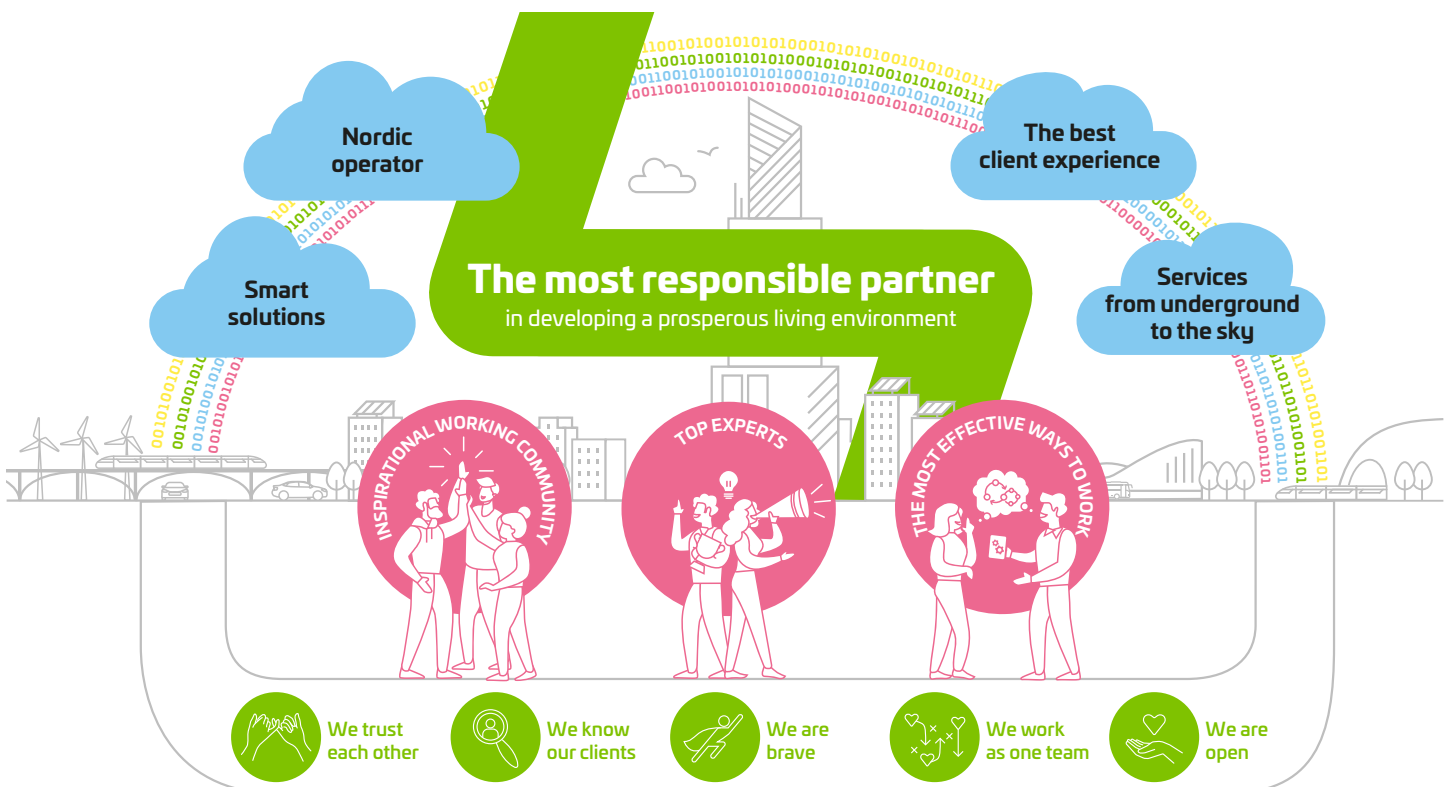
Vision: The most responsible partner in developing a prosperous living environment

Sitowise’s vision is to be the most responsible partner of its industry. The goal is to have every Sitowise employee recognise their potential of making a difference in promoting sustainability in the built environment with their choices in project work and as part of their work community.

Sustainability requirements and legislation enforcing sustainability are built into Sitowise’s core business of developing the built environment i.e., when taking environmental matters into account and what comes to the quality of engineering. In addition, Sitowise’s operating environment is affected by development of sustainable development regulation on national and European level. One of the key initiatives has been European Green Deal programme, which aims to reach climate neutrality by 2050 as one of its main goals. Major investments are going to be made in the upcoming years to reach this goal.

Sustainability at Sitowise has two different approaches: recognizing, tracking, and increasing the sustainability handprint in client projects, as well as reviewing the company’s own operations from the sustainability point of view. Sitowise has the greatest societal impact in its projects, as both construction and the built environment already in use account a significant share of the global energy consumption, about 40 % depending on calculation methods, and cause significant emissions.

All work at Sitowise is intersected by digitality and sustainability, as creating solutions for sustainable development is best achieved by taking advantage of digitalization. Responsible decision-making is increasingly dependent on utilising data and taking the latest technological innovations open-mindedly into use.



Digital capabilities are one of Sitowise's main strengths. By combining building and infrastructure construction engineering knowledge with technological and digital expertise, Sitowise can deliver its clients solutions that contribute to their business and decision-making.

The strategic focus on data and digitality strongly influences also Sitowise's internal operations. The most valuable tool for developing and maintaining Sitowise's internal efficiency is the Voima platform. It is a digital collaboration platform, on which Sitowise employees can seamlessly share best practises and project expertise between teams. Thanks to Voima, Sitowise can for example manage client contacts locally, but utilise resources from other locations in the execution of projects.

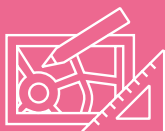
Sitowise has also centred its strategy around personnel development and building the best work culture, as well as producing the best client experience. The personnel and the

clients are the most important stakeholders. Investing in them enables the best expertise and pioneering spirit, high-quality project work, smooth cooperation, as well as continuous development of operations together with clients.

Sitowise aims to be a Nordic specialist and digital expert with a diverse service offering. Sitowise's services cover the entire life cycle of the built environment, from the initial consultation and planning of projects to the maintenance and renovation of the built environment, and also responsible demolition if necessary. The service offering allows for diverse opportunities to influence the development of the built environment at its various stages. Sitowise continuously invests in developing its expertise based on its clients' needs through recruitment, employee training, as well as selective M&A that expand and strengthen services.

Megatrends of the built environment

Urbanization increases the power of cities



The long-term trend of urbanization continues. According to estimates, there will be 43 megacities with a population of more than 10 million by 2030. It has also been estimated that 70% of the world's population will live in cities by 2050. The power and responsibility of cities over sustainable future is thus growing constantly, and cities are expected to assume a stronger leading role in sustainable development.

No alternatives to sustainable development



The ecological crisis hitting the planet is caused by climate change, biodiversity loss, excessive consumption of Earth's natural resources, and the rising amounts of waste. Urban areas and various industries are increasingly addressing all these challenges. In addition, growing cities are solving social sustainability challenges, such as increasing inequality and deprivation.

Technological development dictates the pace of change



Technology is developing faster than ever, and it offers unlimited opportunities. The digitalization of the construction industry, however, is lagging behind other industries. In addition, our living environment produces large masses of data which still cannot be fully utilised. By collecting and analysing data, decision-making can be based on even better knowledge and made more sustainable.

Repair debt is rising



In the Nordics, aging building stock and infrastructure in combination with tightening quality and functionality standards have led to a huge repair debt in our built environment.

Cities are becoming more diverse



In the future, cities and their services will be planned for a significantly more diverse population. Housing, jobs, and traffic must cater to increasingly diverse needs. At the same time, consumers can quickly change their values and attitudes. For example, the demand for sustainable and environmentally friendly choices is increasing all the time.

Sustainable Sitowise

Sitowise's vision is to be the most responsible partner in developing a prosperous living environment. The Group is committed to the long-term sustainable development of its own operations as well as its project and client work. Sitowise is also committed to reporting and measuring its sustainability efforts. In addition, the Group is constantly adapting its businesses related to social responsibility and sustainable development to meet the changing needs of clients.

At the beginning of 2021, Sitowise launched its own sustainability tool, which helps to identify and assess sustainability in client projects.

In December, the Group's Board of Directors approved the new sustainability programme for 2025.

SUSTAINABILITY PROGRAMME

New sustainability programme for 2025 was published at the end of 2021 with the aim to raise the bar of the Sitowise's sustainability work. The programme focuses on setting clear sustainability goals and indicators that can be used as guidance in the company's sustainability work. The programme examines sustainability by analysing all aspects of the ESG agenda: environmental responsibility, social responsibility, and good governance. For this programme, Sitowise conducted a comprehensive preliminary study encompassing the current state of the company's sustainability work, the suitability of widely used sustainability frameworks to Sitowise's operations, and stakeholders' wishes concerning Sitowise's sustainability work. A particular emphasis was placed on the views of Sitowise's employees on implementing sustainability.

Ambitious vision requires simultaneous actions on multiple levels. The goals set in the sustainability programme take into account Sitowise's own operations, project work and client relations, in addition to Sitowise's will to impact the whole industry. In comparison to the previous sustainability programme, the new programme highlights the importance of Sitowise's own handprint in sustainable development.



Sustainability can no longer be ignored or solely be done because of reporting. Sustainability must be made part of the business and all of the projects. This requires us to have the ability to change, to think outside of the box, and can predict what is important in the future. We must understand our clients and identify relevant issues before they do. Sitowise has strong will to be the forerunner in this change and I am proud of it.

– Minttu Vilander, Chief Communications and Corporate Responsibility Officer



Sitowise specialists acting as sustainability change agents have done an excellent job in implementing the sustainability tool. The tool has been well received in our client projects and we have received positive feedback from our clients.

– Sonja Gustafsson, Sustainability Specialist

The main goals of the sustainability programme



Sitowise is carbon neutral in 2025



Sitowise aims for sustainable economic growth



Sitowise is the most equal workplace with best employee well-being in the industry

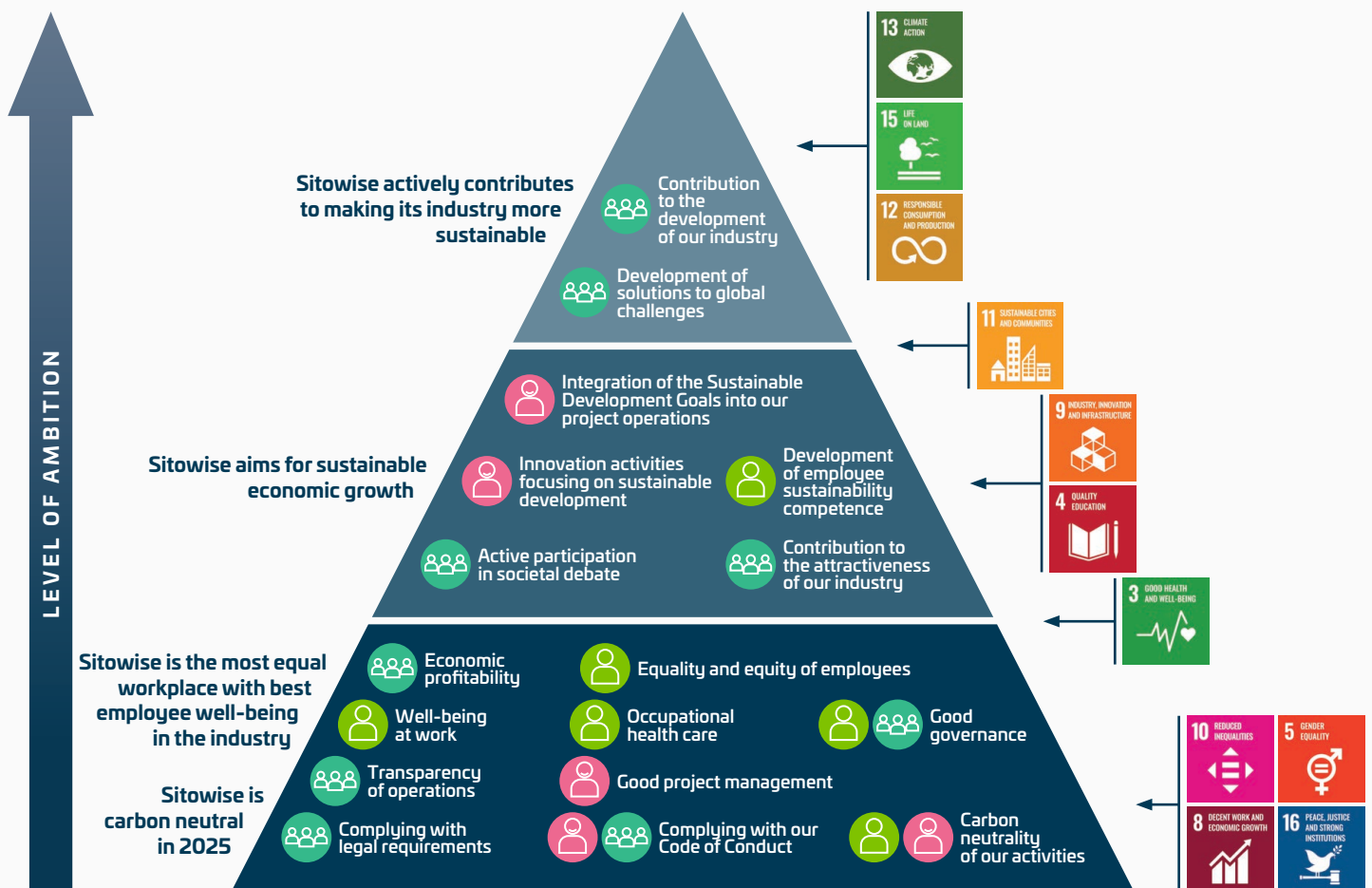


Sitowise actively contributes to making its industry more sustainable

MATERIALITY ANALYSIS

To support the update of the sustainability programme, Sitowise conducted a materiality analysis that identified the most crucial ESG aspects of sustainability regarding Sitowise’s operations and the related level of ambition. The materiality analysis examined the trends affecting the company’s business, made comparisons to the UN Sustainable Development Agenda, and took the views of the company’s stakeholders, especially employees and clients, into account.

The materiality analysis and its various aspects can be found in the picture below.



Result of materiality assessment from the point of view of staff society and clients.



Sitowise is carbon neutral in 2025

Aim is that Sitowise's own operations are carbon neutral in 2025. To reach this goal, the company must continuously reduce its emissions and, if needed, compensate emissions caused by its own operations at the latest in 2025. To measure reaching this goal, carbon footprint will be calculated annually. Sitowise's carbon footprint was calculated for the first time in 2019, after which calculation has been done annually. Previously this included emissions from electricity and heat used by the offices, work trips done by car, airplane and train, paper usage, and office equipment. As of 2021, the carbon footprint will be calculated using generally approved GHG protocol standards.

Carbon footprint for 2021 covers only Finnish operations. Mobility and purchases formed the largest share of the footprint. For purchased goods, the share of Information and Communication Technologies equipment was significant. Overall, other indirect emissions (Scope 3) covered nearly three quarters of the Sitowise's emissions. Total emissions were 1 738 t CO₂-ekv, and per employee the emissions were 1.1 (1.0) t CO₂-ekv. More detailed information on ► **emissions calculation**.



Sitowise is the most equal workplace with best employee well-being in the industry

For a specialist company such as Sitowise, social responsibility tends to focus on ensuring and improving the well-being of employees. Therefore, the sustainability programme has a clear goal for improving personnel's equality and well-being. To reach this goal, Sitowise is committed to actively improving the well-being of its employees and listening to them. In addition, Sitowise is committed to ensuring diversity and equality in the company.

Reaching this goal is measured with several indicators, which are reported as part of the company's ► **personnel survey**.



Sitowise aims for sustainable economic growth

Sustainability and responsibility requirements increasingly affect the operations and development needs of Sitowise's clients. Therefore, it can be argued that addressing the challenges of sustainable development improve the industry's productivity as the demand for new services and products promoting sustainability is increasing. Hence the goal is that Sitowise will anticipate and follow the shift in the markets while keeping an eye on the direction of sustainability trends and clients' sustainability goals. In addition, Sitowise will actively develop its current and future services to meet the challenges of sustainable development. The company will also increase business activities aimed at sustainable development.

This goal is measured with several indicators, such as the client survey and the amount of taxonomy aligned business activities. Taxonomy eligibility is now reported for the first time, more information can be found in ► **the taxonomy section**.



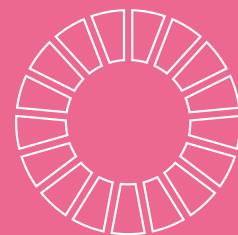
Sitowise actively contributes to making its industry more sustainable

For Sitowise, being the most responsible partner means not only providing sustainable services and products but also identifying the trends of the industry and engaging in active dialogue. Therefore, the company has set a target to be the most active and interesting sustainability conversationalist of the built environment, improve employees' sustainability skills considerably, and include sustainability in its remuneration policy.

This goal is measured with e.g., the general public reputation and trust survey and the client survey. More about engaging active dialogue can be found in ► **the Sustainable Tomorrow section**.

UN Sustainable Development Goals

The UN Sustainable Development Goals are an integral part of Sitowise's sustainability work. Many of the company's clients and other industry players are committed to promoting the UN's goals, and the sustainability tool Sitowise has created is based on this framework. This globally well-known framework makes it easier for Sitowise to integrate its sustainability work into the bigger picture. Sitowise advances all UN sustainable development goals, and the most important ones are shown as part of the materiality analysis.



THE SUSTAINABILITY TOOL

The carbon footprint of the built environment is significant and thus Sitowise's largest sustainability impact is in client projects. However, recognizing, measuring, and verifying sustainability is considered challenging in the industry.

At the beginning of 2021, Sitowise introduced a new sustainability tool as part of its digital collaboration platform Voima. With the help of the tool, sustainability assessment is integrated within project management process, and therefore included in all projects initiated by Sitowise in Finland. The tool is based on the UN Sustainable Development Goals (SDGs). The tool helps to better understand the sustainability implications of the company's projects and the impact of the choices made by Sitowise's employees and clients on the environment, people, and society. The tool is used to identify the most relevant topics of sustainability across all projects and to record and monitor the measures taken within each project to promote sustainability. The tool can be used together with the client and the results are made available to be used by the clients.

Sustainability targets were recorded with the sustainability tool in third of the projects launched during the year. All 17 sustainable development goals were advanced by Sitowise's projects.

Projects that used the sustainability tool promoted especially the following sustainable development goals:

- 30% Sustainable cities and communities
- 21% Good health and well-being
- Over 10% Climate action
- Over 10% Industry, innovation, and infrastructure



All 17 sustainable development goals were advanced by Sitowise's projects.



STAKEHOLDER ENGAGEMENT

Active dialogue and understanding stakeholder expectations are important. The company's business areas are primarily responsible for continuous cooperation with clients and partners. At Sitowise, communications and marketing, HR, finance, and the sustainability unit also carry out a lot of stakeholder cooperation.

Sitowise engages with its stakeholders in many ways. A key role is played by the stakeholder surveys such as the personnel survey, the client survey, and the general public's Reputation and Trust survey. The latter provides Sitowise a broader look into valuable information on societal views and expectations.

The Reputation and Trust survey has made it possible for Sitowise to gather information on the stakeholder support and various aspects of its reputation on the whole company level. This survey allows Sitowise to get a comprehensive view of the development of its reputation and can compare its rating to the competitors. In the survey, the respondents evaluate the statements on the scale 1–5, and a good result is over 3.50.

In 2021, Sitowise's stakeholder support was 3.39 (3.41), which is a moderate result. Stakeholder support consists of various aspects, such as trusting the company, willingness to promote, and applying for a job at the company. Respondents were also asked about Sitowise's sustainability work. Sitowise's results improved in all sustainability indicators of the survey. Result for the claim *the company moves the industry in the right direction*

with regard to society was 3.58 (3.53). For the claim *the company communicates clearly about the responsibility of its operations*, Sitowise got a result of 3.40 (3.23). For the claim *the company is open and transparent – plays fair when doing business*, Sitowise got a score of 3.53 (3.48) from the respondents. The score for the claim *the company acts right and responsibly – takes into account its impact on environment and society* was 3.50 (3.48).

With the help of the client survey, Sitowise measures the satisfaction of its clients and other partners on company and business area levels. The survey also provides valuable information on the way projects are running and how successful cooperation is. Clients are an important stakeholder group for Sitowise, so the results of the client survey are also monitored as part of the development of the company's sustainability work. In the 2021 client survey, client net promoter score (NPS) was 32 (36). In the same survey, clients were asked to evaluate Sitowise as a developer of new and innovative solutions, and 52% of the respondents considered Sitowise as a forerunner. To the claim "Sitowise is the most responsible partner", clients gave a score of 3.5 (3.6) on scale of 1–5.

Stakeholder engagement also included attending several industry working groups and seminars were and organizing events. More information on the cooperation with the higher education institutions, events, and sponsoring can be found under section **► Sustainable Tomorrow**.

Key Stakeholders	Key expectations	Interaction	Measures
Clients	Ethical and sustainable activity, quality of services, trustworthy collaboration	Meeting clients, active client communications, project meetings and communications, fairs and events, annual client survey, project surveys, client letters	Code of Conduct, unified tender process, quality assurance, processing of complaints, shared operational model for projects and the Voima platform enabling it, whistle-blower system
Personnel	Ethical and responsible activity as an employer, openness and active sharing of information, development of well-being and equality at work, possibility to develop as an expert and specialist	Internal communication channels: intranet, Yammer, Teams, internal newsletter Personnel events: Group management's monthly info and Q&A events, department and team meetings Support for managers, monthly supervisor info, monthly supervisor newsletter, continuous support from HR	Performance review process, Code of Conduct, whistle-blower system, management system, other work-related guidelines, training, continuous interaction, personnel surveys, support for supervisors at work, shared information security practices and security guidelines, guided onboarding process
Educational institutions and student organisations	Education co-operation, sharing of information, training of future talent, recruitment, offering traineeships and thesis positions	Teaching and courses at higher education institutions, recruitment fairs and events, student visits, cooperation with student organisations	Contractual cooperation with different higher education institutions, Responsible Summer Job principles and survey, NextGen trainee programme
Partners and subcontractors	Ethical and responsible collaboration compliant with the rules and guidelines of different parties, high-quality operations, trustworthiness, equal sharing of information	Active stakeholder engagement, project meetings and communications, engagement in industry associations and networks	Agreements, procedures required by the Sitowise Code of Conduct, audit of subcontractors
Shareholders, investors	Financial performance, sustainable activity	Active investor relation communication that is in accordance with the laws and regulations	Development of operations in line with the strategy, implementation of the Code of Conduct, interim and annual reporting

Sitowise has been active for example in the following organisations and networks:

- Elävät kaupunkikeskustat ry
- FIBS Corporate Responsibility Network
- GeoForum Finland
- Green Building Council Finland committees
- Helsinki Region Chamber of Commerce
- ITS Finland
- Finnish Real Estate Management Federation partner network
- KIRAHub
- RAKLI ry
- SKOL ry
- Suomen LVI-liitto Sulvi ry
- Sähkösuunnittelijat NSS ry
- Sähkötekniikan ja Energiatehokkuuden Edistämiskeskus STEK ry
- Tampere Chamber of Commerce and Industry
- Technology Industries of Finland
- Teräsrakenneyhdistys ry
- Vesi- ja viemärlaitosyhdistys ry
- Viherympäristöliitto

MANAGEMENT OF SUSTAINABILITY

At Sitowise, sustainability work is guided by the sustainability programme, Code of Conduct, and general industry practices as well as the common principles of corporate responsibility and legislation. Monitored indicators have been set for sustainability, and sustainability-related matters are regularly reviewed by the meetings of the company's Board of Directors and Group Management Team. In addition, the company's management system and activities are ISO 9001 and ISO 14001 compliant in Finland.

The Board of Directors of Sitowise approves the key sustainability policies, while the Group Management Team ratifies the above-mentioned documents. The CEO has overall responsibility for sustainability. The Chief Sustainability Officer leads and develops sustainability work as well as monitors and reports on the indicators, goals, and achievements. They report on sustainability work to the CEO and, if necessary, provide additional information on different areas of sustainability and its development.

Business area directors and supervisors are responsible for the implementation of practical measures in the business areas. Shared services i.e., finance, IT, HR, communications, quality, safety, security, and procurement support the business units in reaching the sustainability goals.

Risks related to sustainability, such as climate change related risks are assessed as part of the group's risk assessment. More information on the Sitowise's assessment of risks and uncertainties can be found in the Board of Directors' Report.

Sitowise has a confidential communication and reporting channel WhistleB, which allows reporting any concerns also anonymously. During 2021, a total of 11 (14) incidents were reported via the whistle-blower channel by employees, 1 (0) by an outsider. All reports were reviewed, and the Chief Human Resources Officer and Chief Sustainability Officer responded to them.



Anttoni, Lead Engineer

Development of Sitowise's internal sustainability work is measured by different indicators.

Internal sustainability indicators	2021	2020
Environmental responsibility		
Share of energy class A buildings of designed buildings, %	30.4	22.4
Improvement in designed buildings' E-values on the required level	13	11
Promoting sustainable cities and communities in Infra projects, % of projects	29	27
Promoting sustainable cities and communities in Infra projects, % of projects	87	81
Carbon footprint of own operations, t CO ₂ -ekv	1,738	N/A
Carbon footprint of own operations per employee, t CO ₂ -ekv	1.1	1
Direct Scope 1 emissions, t CO ₂ -ekv	13	N/A
Indirect energy related Scope 2 emissions, t CO ₂ -ekv	455	N/A
Other indirect Scope 3 emissions, t CO ₂ -ekv	1,270	N/A
Mileage allowance, km	2,025,225	2,108,009
Mileage allowance per employee, km	1,242	1,297
Flight kilometres, km	95,917	177,577
Flight kilometres per employee, km	59	109
Social responsibility		
Gender breakdown (f/m), %	35/65	35/65
Gender breakdown of managers and supervisors (f/m), %	23/77	N/A
Share of students, %	10	N/A
Age breakdown, employees (<20/20–29/30–39/40–49/50–59/>60)	21/38/20/14/7	21/36/20/15/8
eNPS (employee Net Promoter Score)	28	25
NPS customer promoter score	32	36
Absence due to sickness, %	2.3	2.2
Employee satisfaction with the employer (scale of 1–5)	3.95	3.95
Reputation and trust survey: stakeholder support (1–5)	3.39	3.41
Good governance		
Completion of the Code of Conduct online course, % new employees	N/A	79
ISO9001 and ISO14001 risk management standards in force	Yes	Yes
Reputation and trust survey: Company acts right and responsibly (1–5)	3.5	3.48
Reputation and trust survey: Company communicates clearly about the responsibility of its operations (1–5)	3.4	3.23
Reputation and trust survey: Moves the industry in the right direction with regard to the society (1–5)	3.58	3.53
Reputation and trust survey: Company is open and transparent (1–5)	3.53	3.48
Client survey: company is considered as the most responsible partner (1–5)	3.5	3.6
Advancing UN sustainable development goals in projects		
Sustainable cities and communities, %	30	N/A
Good health and well-being, %	21	N/A
Industry, innovation, and infrastructure, %	11	N/A
Climate action, %	10	N/A

IPO and Acquisitions

LISTING ACCELERATED THE GROWTH STRATEGY

Sitowise took a major step on its growth journey in March 2021, when the company listed on Nasdaq Helsinki main list. The listing supported the company's growth, strengthened the balance sheet, and expanded the ownership base. The public offering was internationally renowned and oversubscribed. Over half of Sitowise's employees own the company's shares after the listing.

The listing enabled Sitowise to raise capital to support its growth strategy and expanded the company's ownership base with domestic and foreign investors. The listing also provided a more efficient way to use the company's shares in acquisitions and employee remuneration. The aim of the IPO was to further the implementation of Sitowise's growth strategy by i.e., increasing the company's visibility and awareness among clients, potential new employees, and investors, and more generally in the technical consulting industry.

When listing, Sitowise raised approximately 75 million euros in gross proceeds and in addition, Intera Partners and other shareholders sold shares worth approximately 85 million euros. Sitowise gained thousands of new shareholders, including a wide range of major international and domestic institutions, as well as about half of all Sitowise employees in various countries.

Significant Finnish and international institutions such as Capital World Investors, Didner & Gerge Fonder, Evli Fund Management Company, Ilmarinen Mutual Pension Insurance Company, Lannebo Fonder AB, and Paradigm Capital Value Fund joined Sitowise as shareholders in connection with the listing.

Sitowise gained thousands of new shareholders, including about half of all Sitowise employees in various countries.



EIGHT SUCCESSFUL ACQUISITIONS STRENGTHENED STRATEGY AND GROWTH

Acquisitions are in a key role in Sitowise's strategy, and they have significantly affected the company's net sales development as well as expanding the service offering and geographical reach. Sitowise focuses on acquisitions in which the target companies fit the company's operating model and strategy. The acquisitions aim for growth, complementing the service offering, and expanding the geographical reach.

In 2021, Sitowise did eight acquisitions.

February 2021

VVS-Kompetens AB, a Swedish design and consulting company that employs 20 people and focuses on building services and specialising in cultural buildings, offices and schools, laboratories, and healthcare premises. VVS-Kompetens was merged with Sitowise subsidiary TFIP in January 2022.

February 2021

Sweetlakes Oy, a Finnish company that specialises in both cloud and mobile development and information system solutions for the security sector. The acquisition strengthened Sitowise's business in smart solutions for the built environment and mobility. Sweetlakes employs 12 software engineers in the cities of Tampere and Jyväskylä, where the company is based. Sweetlakes was merged with Sitowise in October 2021.

February 2021

Benviroc is Finland's market leader in municipal emissions calculation and CO2 reporting, and also in making energy and climate action plans for cities and municipalities. Benviroc was merged with Sitowise in October 2021.

February 2021

MSDI Oy specialises in digital climate and sustainability services. The company's MayorsIndicators is a digital service that supports leadership and decision-making in the sustainable development of municipalities. Data mining is used to formulate sustainability indicators based on the UN's Sustainable Development Goals. The service enables clients such as municipalities and cities to analyse and compare data and produces easy-to-use and customisable sustainability reports. MSDI was merged with Sitowise in October 2021.



"We had eight acquisitions during 2021, which helped us strengthen especially our Digital Solutions and the position as a Nordic operator."

– Pekka Eloholma, CEO





With the IT solutions from Infracontrol empowered with the strength from the Sitowise organization we will be able to help our customers even better. The need for a smarter society grows fast and together we will be even stronger in our contribution to a more sustainable future.

– Johan Höglund, CEO at Infracontrol

ENCO

!infracontrol
förenklar vardagen

INSINÖÖRITOIMISTO
LIVAIR OY

INSINÖÖRITOIMISTO
JORMA JÄÄSKELÄINEN OY

June 2021

Enco Oy, a Finnish company founded in 2005 that employs 10 people, specialises in digital property management with core competencies in property management and expert services in property maintenance. Enco was merged with Sitowise in early 2022.

July 2021

Infracontrol, a Swedish company founded in 1993, specialises in digital solutions for traffic and infrastructure. 29 specialists provide digital services and SaaS solutions currently for about 120 Swedish municipalities as well as the national transport and infrastructure authorities. Infracontrol has a long history of providing reliable and user-friendly real-time IT solutions for traffic and infrastructure. Their expertise includes e.g., remote control of draw bridges and locks, control and monitoring systems for traffic tunnels and systems for variable traffic message signs. Infracontrol has been involved in developing the national road traffic management system in Sweden. The SaaS service Infracontrol Online is used in over 160 organisations, helping smart cities with data management of the infrastructure.

November 2021

Livair Oy, a company founded in 1990 and based in Espoo (Finland), specialises in planning and consulting services related to HPAC engineering and has extensive experience in HVAC design and consulting for both new and renovation building sites, as well as line renovations. The company employs five people.

December 2021

Based in Tampere, Insinööritoimisto Jorma Jääskeläinen Oy specialises in structural engineering and consulting. The company employs 13 structural engineers and has designed hundreds of buildings around Finland.



Operations

- Business area: Buildings24
- Business area: Infrastructure28
- Business area: Digital Solutions32
- Business area: Sweden36
- Sustainability at Work – HR in Numbers.....40
- Sustainable IT43
- Sustainable Tomorrow44



Hanu, Head of Department

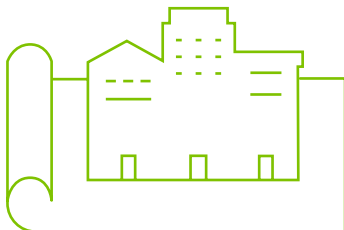
BUSINESS AREA: BUILDINGS

New services and expertise as well as low-carbon construction

The Buildings business area offers building design, specialist, and consulting services for e.g., residential and commercial properties, as well as for the needs of the healthcare sector and industry. The business area offers significant design expertise in e.g., high-rise construction, acoustics design, and fire safety planning. Sitowise acts as a partner in both new construction and repair planning. The services cover the following areas:

- Construction contracting and supervision
- Examination and quality assurance
- Structural engineering
- HVAC engineering, building automation, electrical engineering, telecommunications, security, and AV design
- Building renovation engineering
- Special services such as energy, automation, acoustic, fire protection engineering, and professional kitchen and hospital equipment design

The net sales of the Buildings business area increased by 2% to 72.1 million euros in 2021. The business area accounted for 40% of Sitowise's total net sales.



// *Unlike everyday electrical and HVAC systems for example, fire safety systems will hopefully never be used. Still, the building must be fireproof now and always. That is the starting point for the engineering.*

– Satu Stenfors, Fire Safety Engineer



// *We always know in the projects that our most important task is to represent the client and protect their interests. In practice, the developer demands that a better alternative must be found to a non-functioning solution.*

– Mari Lautala, Developer Manager

CASE

Architect's illustration | JKMM Architects | Voima Graphics



Several cost-effective alternatives already available for low-carbon construction

Sitowise, together with the client, carried out a pilot project to optimise the carbon footprint and investment costs of building materials. The development project was launched in the spring of 2021, and its case example was the apartment building being planned in Pitäjänmäki, Helsinki. The district's urban area development plan draft set clear low-carbon targets for the block.

The project utilised an interactive tool to visualise different options. The tool makes it easy to compare construction types, costs, and the carbon footprint of materials across different sites. The limit value can be defined as the cost level, emissions, or both, as well as limiting alternative frame design solutions.

– About half of the carbon footprint of a new apartment building with concrete frame comes from energy consumption and the other half from building materials. There is already a lot of experience in optimising energy consumption in the construction industry, but less attention has been paid to the carbon footprint of materials, says Sitowise's Marko Tulamo.

The pilot project's main finding was that there are already several design solutions for low-carbon construction that do not increase overall costs. The best result in the carbon footprint of building materials is achieved by choosing low-carbon frame types and utilising lower-emission or lighter building materials.

Next, a follow-up project is planned that considers energy consumption in addition to building materials.

The slowdown of the long-running housing market boom caused by the COVID-19 pandemic was evident as general cautiousness in construction market investments. This had a significant impact on the business in 2021. Additional challenges were brought by availability problems and rising costs of building materials, which slowed down the progress of projects and was reflected as slow starts of projects. The premise of 2021 was challenging, to which the business responded by innovating and scaling capabilities.

In 2021, Sitowise improved its growth conditions, and from the fourth quarter onwards, growth was driven by both acquisitions and organic growth. During the year, the Buildings business launched numerous new services to meet the new needs of the market. The new services cover i.e., the prevention of the spread of infectious diseases and the simulation of carbon neutrality and carbon footprint. The business also focused on developing low-carbon construction services to meet the growing market demand brought about by clients' new carbon neutrality goals.

Investments in the development of services were also made through acquisitions, as digital property management expert Enco Oy joined Sitowise. Building engineering expertise was strengthened for both renovation and new projects with the help of Livair Oy's experienced specialists. Insinööritoimisto Jorma Jääskeläinen Oy, the last acquisition of the year, strengthened Sitowise's structural engineering expertise in the important market area of Tampere, Finland.

Due to the challenging market situation, scalability was utilised throughout the business. During the year, the focus was shifted between renovation and new construction, specialists were cross-utilised between businesses, and the share of the government and industrial sectors was strengthened. The demand and significance of areas of special expertise continued to increase in 2021. This was reflected in Paloässät Oy, who merged with Sitowise at the end of the year, and their projects such as the Helsinki City Centre Health and Wellness Centre and the Espoo Tapiola and Vantaa Elmo swimming halls in Finland.

During 2021, there were fewer new large projects starts than in previous years and more delays in their progress than in smaller projects. Instead, the business received a lot of important, small, and medium-sized assignments that were used to balance the changes in the market situation. Gradually, activations were also seen in projects that had been at a standstill for a moment, and the market began to pick up in new construction, both in the building construction sector and on the public sector side.

Active investments in client and sales work and close cooperation with clients increased the order book of the Buildings business throughout the year. This, in turn, was reflected as e.g., an increase in the need for resources and recruitment.

FROM A CLIENT KUOPIO

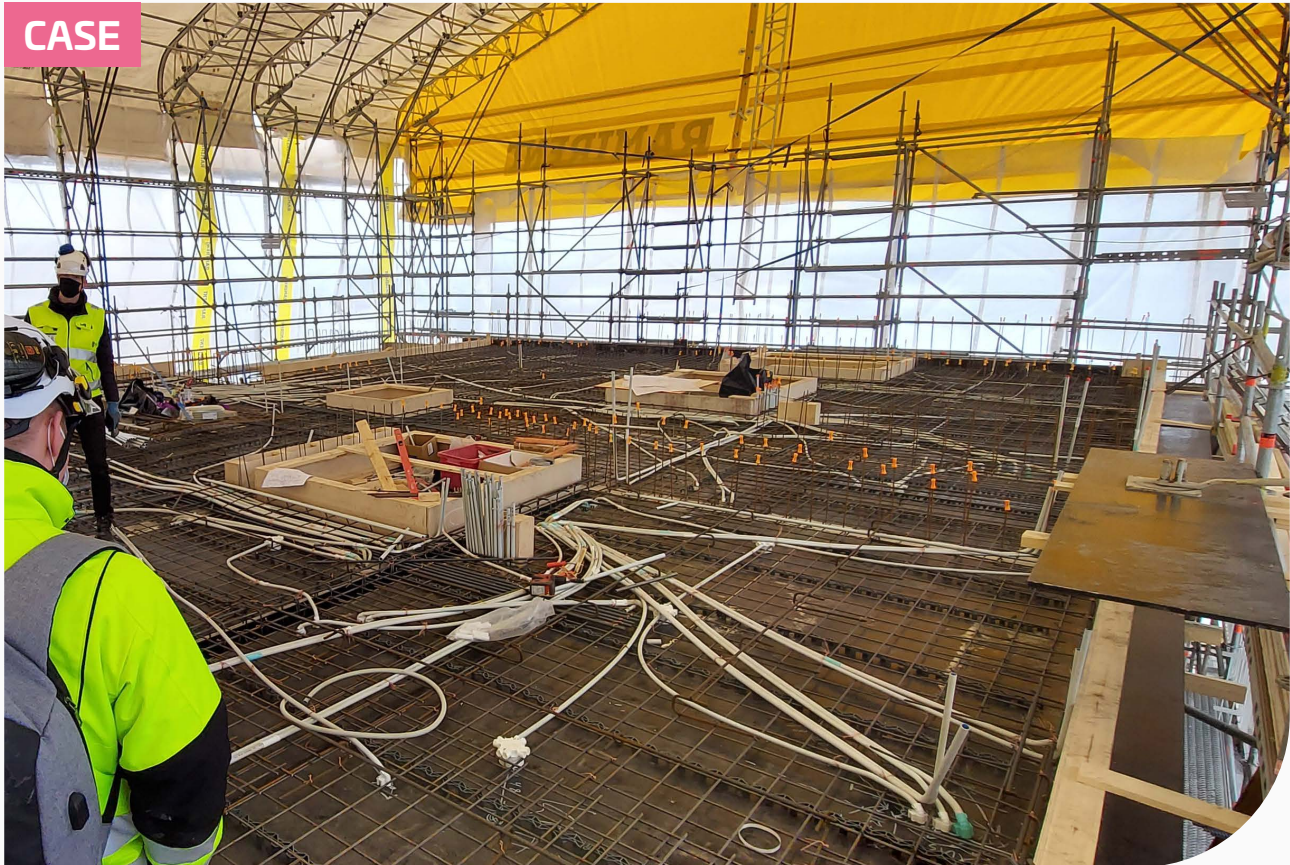
It is important for us to take care of the environment and act responsibly. An increasing proportion of the electricity used by the building comes from renewable energy such as wind and solar. The building's carbon footprint is approaching zero. New energy solutions such as a CO₂-based refrigeration system, condensing heat recycling, and solar panels ensure a more energy-efficient Prisma supermarket.

- Tomi Vierimaa, PeeÄssä co-op

SUSTAINABILITY INDICATOR

Business area engineering energy efficient buildings

The buildings engineered by Sitowise play a key role in the carbon footprint of their users. The aim is to increase the share of energy class A in the engineered buildings, i.e., to design more sustainable and energy-efficient buildings. In 2021, 30.4% (22.4%) of the buildings engineered on Sitowise's desks belonged to energy class A. New buildings engineered by Sitowise are compared to the level of requirements for E-figures. According to the weighted average, the E-figures of buildings engineered in 2020 were 13% (11%) higher than required.



Heightening an apartment building is sustainable urban development

The aging apartment building accumulated several repair needs for the short term. During a comprehensive renovation, the façade, windows, and HVAC systems were to be updated or renewed. The cost pressures of the undertaking were alleviated by building additional buildings on the plot that was sold by the housing association, and by adding the residential floors to the apartment building.

Additional development promotes sustainable urban development by taking advantage of the existing built environment instead of building new. Additional development makes economic sense, especially in downtown areas where apartment sale prices are higher.

– When additional development is planned in cities, it is much more environmentally sustainable to utilise the existing infrastructure and the built environment, Sitowise’s Jouni Huura says.

When the renovation planning began, Sitowise acted as a partner in the design, supporting the housing association’s board and superintendent in completing the multi-part project.

– We were a partner in the project in developing solutions taking into account the needs of the housing association. We were able to provide support for both the design and the search for the implementers themselves, and in addition to this, we ensured that everything was under control throughout the implementation of the project, Huura sums up.

The renovation is scheduled to be completed during the spring of 2022, when new residents will be able to move into the house. At the same time, they get to enjoy views that have never been offered before in their building.

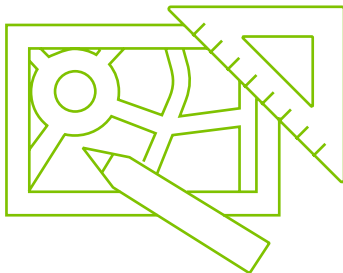
BUSINESS AREA: INFRASTRUCTURE

Megatrends are on our side – and Sitowise contributes to their responsible development

The services of the **Infrastructure** business area cover a wide range of urban development needs in diverse areas. Urbanisation supports the investment needs of municipalities and cities in particular, and the business area's most significant client segment is the public sector, which accounts for almost 70% of net sales. The services cover the following areas::

- Infrastructure
- Transport and traffic
- Urban development
- Environment and water
- Infrastructure construction contracting

The net sales of the Infrastructure business area increased by 3% to 55.9 million euros in 2021. The business area accounted for 31% of Sitowise's total net sales.



// *The environmental impact of construction can be significantly reduced on the engineer's desk, for example by utilising excavation technologies.*

– **Eeva-Riikka Rautarinta, Head of Water Services**



// *Geotechnical engineers can develop solutions that cause minimal change in the lives of people and the condition of the natural environment around them.*

– **Esko Kääriäinen, Leading Geotechnical Consultant**

CASE



World Heritage Site treasured with care

Preserving cultural heritage belongs to all of us. Renovating walking trails and municipal technology in Suomenlinna is a project that bears this responsibility.

Suomenlinna is a unique blend of past and present. It is a UNESCO World Heritage Site and a popular destination for tourists, but also a year-round home for 800 residents and a city district of Helsinki, Finland.

The new and the old also meet in the multi-year renovation project currently in progress, in which the pathways of Iso Mustasaari are renovated with respect to the original appearance, while municipal technology is renovated to meet modern standards. Sitowise was responsible for project planning and also drafted detailed plans for the renovation of the old walking trails and alleys.

– Restoration basically means that even after the renovation, Suomenlinna will look the same as before, but of course we will act responsibly and e.g., improve accessibility where possible, says Sitowise’s Juha Väättäin.

– There’s macadam pavement dating back to 1820s on the north side of the church, and we have restored it by patching up the broken spots. On the other hand, the macadam coating in Makasiiniranta was made in the 1990s and therefore is no longer original, and it has already been renewed completely, says Sitowise’s Ismo Häkkinen.

In the cultural heritage strategy currently being prepared in Finland, cultural heritage is seen as a unifying, positive part of building a sustainable future. Being responsible of cultural heritage belongs by definition to everyone.

The renovation project of Suomenlinna’s walking trails and municipal technology is bearing this responsibility at its best.

► **Find out more about the project**

The strong order book, significant projects and committed personnel kept the **Infrastructure** business area competitive and invigorated also in 2021. The future needs are better met by developing the expertise and services.

The year started with a strong order book and without signs of major changes in the infrastructure engineering market. The emphasis on rail projects began to show in the transportation infrastructure market. Sitowise is involved e.g., in designing the rail plan for the Espoo–Salo direct connection also known as the One-Hour Turku Rail Link, in which the company is responsible for planning the Lohja–Suomusjärvi section.

The year was filled with other significant infrastructure projects as well: Crown Bridges in Helsinki, Itsenäisyydenkatu underpass bridge and station tunnel in Tampere, Tikkurila section of the Vantaa light rail, and a handful of wind power projects around Finland.

In the face of intensified competition, Sitowise managed to hold on to its wide range of services and experts at its core. The turnover of personnel in the Infrastructure business has decreased since 2020. One of Sitowise's competitive advantages as an employer is investing in supervisor work.

The service offering was further developed, and an array of sustainable development services was established during the year. The expertise and knowledge of Benviroc Oy, which became part of Sitowise by acquisition, will strengthen the Group-wide service array.

The sustainable development service array responds to meeting and exceeding more environmentally conscious goals and requirements. Under the array, Sitowise develops low-carbon solutions and strengthens its position as a service provider for climate risks and adaptation. The sustainable development service array supports Sitowise's vision of being the most responsible partner in our field.

The Infrastructure business area ended its year in a stable position in terms of both its order book and personnel. The year was a success, and the net result proved the direction for the business to be right.

FROM A CLIENT

TYS 

Our goal is to phase in the measures outlined in the roadmap made together with Sitowise to promote energy saving and the use of sustainable materials, as well as the use of renewable energy sources. The goal is for TYS to use only carbon-neutral electricity and heat by 2029 at the latest.

– Anssi Aalto, Student Village Foundation of Turku (TYS)

SUSTAINABILITY INDICATOR

Infrastructure's projects guarantee sustainable cities

Sitowise's infrastructure engineering and other projects are important in the sustainability and functionality of cities and society. The sustainability of Infrastructure's projects is identified and monitored using Sitowise's sustainability tool. The tool is based on the UN Sustainable Development Goals. In 2021, 29% of the Infrastructure business' projects that used Sitowise's sustainability tool promoted the UN Sustainable Development Goal 11, Sustainable Cities and Communities. These projects regarded engineering e.g., sustainable and smooth traffic, solutions that encourage cycling, and accessible urban environment.

CASE



New Hakaniemi bridge made by using the alliance model

The Crown Bridges project includes building a tram connection from Laajasalo to the centre of Helsinki. Sitowise leads the alliance's design production, and a comprehensive team of Sitowise's experts is involved in bridge and municipal engineering.

– The alliance works with a moving target. The work must be planned so that it can be carried out in stages, describes Sitowise's Department Manager Pasi Pekkala.

Sitowise is responsible for the design of the new Hakaniemi bridge, which will be completed next to the old bridge. The new Hakaniemi bridge demands a lot from the engineers, as the structure of the bridge is quite exceptional. There will be no support pillars rising from the sea and no overhead support.

– The new bridge will be lower than the old one and more aesthetically pleasing. The dismantling of the ramps will free up space for pedestrians and cyclists, and on the other hand for new construction, says Ville Alajoki, the director of the Crown Bridges project.

The Crown Bridges project promotes sustainable modes of transport and their share of traffic in the city of Helsinki. Sustainability is also emphasised in the work of the Crown Bridges alliance. It requires planning to assess the economic, social, and ecological impacts of the choices that are made.

– An unearthed cube of mass is the best cube. It all starts with good planning. For example, the recycling of excavation masses is taken into account in the design from the beginning, Pasi says.

The construction of the Hakaniemi bridge in its entirety is a project that lasts many years. The new bridge will be opened to traffic at the end of 2024 at the earliest, after which the demolition of the old bridge will begin.

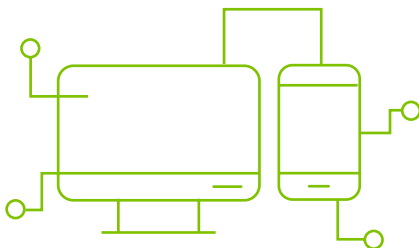
BUSINESS AREA: DIGITAL SOLUTIONS

Operative IT solutions and private sector clients on the rise

The **Digital Solutions** business area focuses on digital solutions for mobility and the built environment as well as consultancy services that support these fields. The business area also includes digital solutions for traffic and infrastructure in Sweden. The services cover the following areas:

- Customer-oriented software development
- Product solutions
- Expert services and strategic consultation
- Service design
- GIS (Geographical Information Systems)
- Data engineering & data science
- Data management and digital twin

The net sales of the Digital Solutions business area increased by 44% to 20.3 million euros in 2021. The business area accounted for 12% of Sitowise's total net sales.



// *Data interfaces, lines of code, and data architecture are an invisible part of the city, but they have a massive impact on the flow of everyday life. Cities are becoming increasingly complex, and data and e.g., map services are helping us understand how cities are changing.*

– **Walteri Turunen, Software Developer**



// *Every project should start with a discussion in which the goals and requirements of the project are defined together with the client. Without sufficient input, the software developer cannot know what the client wants – and the client does not always know it themselves.*

– **Tuomo Hautala, Software Developer**

CASE



Kuopio enters a new era of smart infrastructure – “We’re paving the way”

Remote-controlled snowploughs, real-time parking space monitoring, high-speed internet connections all the way to the countryside. The concept developed by Sitowise for the city of Kuopio creates the basis for the development of a smart city.

A ground-breaking telecommunications network development concept was completed in Kuopio, Finland. It will take into account the construction of smart infrastructure in all planning, construction, and services of the city until 2050.

– The concept is unique in Finland, if not in the whole of Europe. The needs of intelligent infrastructure have been taken into account holistically in the city, which has been committed to the planning down to the top management, says project manager Samuli Virtanen from Sitowise.

Smart infrastructure refers to e.g., optical fibre networks, IoT sensors, and other infrastructure required for high-speed connectivity.

The concept developed by Sitowise enables the construction of high-speed data network connections in the entire Kuopio area and their utilisation e.g., in the operations of the city’s various service areas. The plan covers the city centre and the districts, and also takes into account rural areas.

The starting point for the design in Kuopio was that the infrastructure required by a smart city should be better taken into account in the zoning phase. Sitowise’s concept includes a general plan for the construction of smart infrastructure and instructions on how this is taken into account in practice e.g., in urban planning. The development of the smart city has already been piloted in the Savilahti area of Kuopio.

Jarmo Voutilainen, Technology Manager of the City of Kuopio, praises Sitowise for the excellent design. – It has been good to work with them. This has been a rare IT project in that it has stayed fully on schedule and on budget.

The net sales of Sitowise's **Digital Solutions** continued its robust growth during 2021 ahead of the rest of the market. The year's highlights were i.e., new private sector clients, strengthening the operative IT solutions business, and acquisitions in Finland and Sweden.

The urban environment and mobility are becoming increasingly complex, and the amount of information is increasing. Sitowise provides its clients digital solutions for collecting and illustrating information gathered from a variety of sources to support spatial data-based decision-making in the built environment, infrastructure, and mobility. The solutions also streamline work processes, help optimise routes, and improve interaction between authorities and people living in municipalities.

One of the targets for Digital Solutions in 2021 was to grow the operative and real-time IT solutions business. Reaching this target progressed well thanks to the Infracontrol acquisition in Sweden as well as client projects regarding the Sampo transport management system. The business area was also joined by Sweetlakes Oy and MSDI Oy from acquisitions.

Another target during the year was growth in private sector clients. This work was carried on with the energy management company Landis+Gyr Oy and several wind power companies.

The growth of Sitowise's Digital Solutions has been about double when compared to the rest of the market. The growth strengthens Sitowise's position as the digital solutions forerunner and enables the implementation of more interesting and comprehensive information system solutions.

The themes of responsibility and sustainable development are increasingly evident in the decision-making of all companies and public administrations. To support these, Sitowise has e.g., developed an ESG index for MuniFin, which provides information on the situation of Finnish municipalities in various areas of sustainable development to support the granting of funding.

Significant new projects in 2021 were i.e., the continued development of the Finnish Transport Infrastructure Agency's track information systems and the framework agreement for the City of Helsinki's digital development projects. In addition, Digital Solutions is involved in the One-hour Turku Rail Link with the Infrastructure business area. Sitowise provides the project information management services in addition to track, bridge, and tunnel design.

During the year, Sitowise strengthened its Digital Solutions business with three acquisitions. The company was joined by the Jyväskylä-based Sweetlakes Oy, specialised in cloud and mobile development and IT system solutions for the security sector, as well as MSDI Oy, the provider of digital solutions for sustainable development, and the Swedish traffic and infrastructure IT company Infracontrol AB.

There is fierce competition for digital solutions talent. Throughout the year, Sitowise invested in the recruitment and onboarding of specialists, and also in the employees' and teams' satisfaction, development, and support in the form of its own internal guild activities. Talent is needed so that Sitowise can meet the growing demand for digital solutions in the built environment.

Demand for digital solutions in the built environment and mobility is growing as predicted, and even slightly faster than the rest of the IT industry. There is a lot going on in the smart city market right now: megatrends, EU legislation, national strategies, digital projects, and expert networks are pushing the digitalisation of the industry in an unprecedented way. Sitowise sees that the market is not yet mature and there are significant additional opportunities for the industry to take advantage of digitalisation at various stages of the life cycle of the built environment.

SUSTAINABILITY INDICATOR

Data enables responsible decision-making

The built environment and mobility account for a significant share of the global emissions. The Digital Solutions business area's solutions help clients digitalise ways of working and services affecting the emissions by bringing data resources to enable responsible decision-making and interaction. This allows making smart, informed decisions, and reducing emissions. In 2021, Digital Solutions made this possible for 87% (81%) of all projects.

CASE



Information management is part of a functioning and responsible wind power project

Wind power is picking up wind in Finland, and the share of renewable wind power in Finland's power generation will increase significantly this decade. There are well over 20,000 megawatts (MW) worth of projects in progress.

Founded in 2020, Myrsky Energia Oy (Myrsky) is one of the newest players in the industry, but the company's 30-person team has solid experience in wind power. CEO Tuomas Candelin-Palmqvist knows the business thoroughly, and Myrsky has entered the market with determination.

– Our goal is to be Finland's largest producer of renewable power in 2030, which means a generation capacity of at least 2,000 MW. We aim to generate a huge portion of it with wind. We are currently working on 3,000 MW worth of projects and intend to generate renewable power this year.

Sitowise is a strong specialist company focused on data and IT solutions. Sitowise's digital information management solutions are utilised in Myrsky's operations.

– We can offer a wide range of these digital asset management services to wind power companies. We have ready-made products, interfaces, and always up-to-date material available, which can be customised as needed, says Sanna Mäyrä, Account Manager of Digital Solutions.

The wind power company can focus on its core business, while the partner takes care that the client's data is ready to use and up to date.

– The wind power company needs up-to-date and reliable data at various stages of the wind power project, from preliminary studies to construction and maintenance. We are involved in supporting information management and the creation of information flows in the daily life of a wind power company. The fact that decisions and operations are largely based on data is part of responsibility, and it also brings real added value to the customer, Mäyrä continues.

BUSINESS AREA: SWEDEN

Swedish business growing stronger into Sitowise

Sitowise's operations in **Sweden** are organised as their own business area, excluding digital solutions. The business and Sitowise's service offering has grown significantly with successful acquisitions during the past two years. Sitowise provides comprehensive engineering and consulting services for buildings and infrastructure for the entire life cycle of the built environment. The services cover the following areas:

- Structural engineering
- Building services engineering and consulting for buildings and real estate
- Infrastructure and building services engineering related to it
- Geotechnical design

The net sales of the Swedish business area increased by 47% to EUR 31 million in 2021. The business area accounted for 17% of Sitowise's total net sales.



“ Sitowise is a credible challenger among the technical consultants on the Swedish market. We are large and strong enough to make a true difference in the projects that we are involved in. We offer sustainable solutions for building construction, installation, and digitisation. At the same time, we are more eager than the large competitors on the Swedish market and have a closer relationship with our clients. This is highly appreciated among our partners and co-workers and has given us good prerequisites for growth.

We have had a good development during the past year and are now gearing up for the next stage of our journey. There is enormous potential for us and Sitowise on the Swedish market, and we will always strive to offer both clients and employees a better, more sustainable alternative.

– Jonas Larsson, Sitowise's Head of Swedish operations

CASE

LINK Arkitektur | Carlstedt Ark. | WSP | TMRW.SE



New emergency hospital in Västerås

In Västerås, about 100 kilometres from Stockholm, a completely new emergency hospital is being built to meet future care needs following population increase and aging. The existing buildings are old and in need of renovation and will therefore be demolished when the new hospital is ready. New building will offer services such as surgery, X-rays, emergency rooms, care places, clinics, childbirth, and intensive care. The project budget is 628 million euros, of which 92 million pertains to equipment. The construction of the hospital is estimated to take eight years from the start of the project.

Acquired by Sitowise in 2019, Byggnadstekniska Byrån has, through its extensive experience of large and complex hospital projects, been commissioned to participate as the building and ground engineer from the start of the project. The project is of particularly high in complexity and places great demands on knowledge in function, technology, and safety.

– We have some major challenges ahead of us, which is natural in such an extensive project, says Anders Hällgren, Assignment Manager at Byggnadstekniska Byrån. In addition to the calculations that must always be made in terms of foundation, frame, and stability, hospitals also require special demands on e.g., vibrations and radiation protection. There is a lot to think about in this project, and emphasis needs to be placed on quality management and review.

The project also places demand on sustainability and that the building is robust, reliable, and durable for the specialist healthcare of the future.

During 2021, the operations in Sweden were preparing for the integration of Swedish subsidiaries into Sitowise. Byggnadstekniska Byrån Sverige AB (BTB) and Technology for Infrastructure projects Sweden AB (TFIP), which have been operating as their own companies until now, will be integrated into Sitowise's operations and brand during 2022.

To accelerate the integration, Sitowise appointed Jonas Larsson as the head of Sitowise's operations in Sweden and a member of the Group Management Team in late summer 2021. He took up his position in November 2021 and is responsible for Sitowise's business in Sweden and its overall development.

Sitowise's goal is also to increase project co-operation and the utilisation of expertise between specialists across borders. In 2021, the Swedish and Finnish businesses started i.e., a joint project for the Finnish Transportation Infrastructure Agency.

The first acquisition of the year took place in early 2021, when Sitowise acquired Stockholms VVS-Kompetens AB, a building services specialist based in Stockholm and Södertälje. The second acquisition took place in July, as Sitowise strengthened its digital business with the Swedish digital expert Infracontrol AB.

During the first half of the year, market uncertainty due to the COVID-19 pandemic was more pronounced in Sweden than in Finland. For example, public infrastructure projects were postponed, which was reflected in the utilisation rate of Sitowise's Swedish subsidiaries at the beginning of the year. The consequences of the COVID-19 pandemic, such as high material costs and general market uncertainty, affected projects well into the early autumn.

However, the declining utilisation rate at the beginning of the year returned to normal, and with the order book growth, the specialists' work base was at a satisfactory level towards the end of the year. Sitowise also managed to successfully recruit both new and experienced employees.

Towards the end of the year, the Swedish infrastructure and construction markets showed signs of return to normal. There were challenges during the year, especially in the starts of larger public sector construction projects, and at the same time, competition for smaller projects was fiercer. The market outlook in Sweden is bright, as stimulus funding is expected to have a favourable impact on the market in the coming years.

In Sweden, Sitowise received significant project wins during the year, such as the structural design of the Podie building, which consists of an office, hotel, and conference centre. Podie building is built around the Karlatornet skyscraper, which will be erected as a landmark in Gothenburg.

Sitowise appointed Jonas Larsson as the head of Sitowise's operations in Sweden and a member of the Group Management Team in late summer 2021.

The market outlook in Sweden is bright.

CASE



Forskaren – building Life Science

In Stockholm, a new district is being built with housing and offices near the New Karolinska Hospital. Strong focus is on creating a unified place for companies, educational institutions, and research in Life Science. Here, Byggnadstekniska Byrån (BTB) has been involved in several projects, all with the challenge that the entire district is built on top of motorway and railway tunnels.

Forskaren (the Scientist) is a special project that aims to make Stockholm a world-leading player in Life Science. The new building will stand for innovation and inspire creative ideas with its unique form. The architect has played with the possibility of turning the round cone-shaped house upside down, so that the upper levels are wider than the lower ones. This means that the engineers face greater complexity and are challenged to think differently than with traditional buildings.

– The 35 large frameworks, which support most of the frame structure, are what have been the most challenging, time-consuming, fun, and special, says BTB's commissioner Magnus Bofeldt. For several frameworks, the geometry has been adapted for level differences in the ground structure above, and to be able to pull substantial amounts of installations through the structure.

BTB's role in this project is the frame design. This involves the responsibility for stability, dimensioning of all prefabricated steel and concrete structures, as well as drawings for manufacturing and assembling the frame. The assignment has also included various system investigations regarding the frame at an earlier stage, and in particular the frameworks on the ground floor as well as investigations together with the facade supplier.

The long-term focus of the project is to improve the health and well-being impact of the building through WELL certification and to contribute to the climate goals through LEED certification.

Sustainability at Work – HR in Numbers

PERSONNEL STRUCTURE

The average number of personnel in Sitowise Group during the financial period was 1,969 (1,823). At the end of the financial year, the Group had 2,034 employees (1,902). The number of Sitowise's personnel increased by 130* during 2021. The annual growth of 8% is due to organic growth and also from eight acquisitions. The largest acquisition was Infracontrol, who employed 29 people at the time of the acquisition. 254 new employees were employed by Sitowise on a permanent basis and 86 on a fixed-term basis.

At the end of 2021, students accounted for 10% of the Group's personnel. Sitowise aims to have students account for at least 10% of the personnel.

Women accounted for 35% all employees. In manager and supervisor roles women accounted for 23%. The target is for the gender distribution of managers and supervisors to correspond to the gender distribution of all personnel.

The average age of Sitowise's employees was 39 years and the majority, 38 % of the personnel, were in the age group 30–39-year-olds. 21% were 20–29-year-olds, 20% were 40–49-year-olds, 14% were 50–59-year-olds, and 7% were over 60.

The rate of sick leaves was 2.3% at the end of the year (cumulative % January–December), which is slightly higher than compared to last year (2.2%).

FOCUS ON SUPPORTING PERSONNEL WELL-BEING

Sitowise's annual personnel survey was conducted in May. The survey was the same as the previous year, so it offered comparable results from Sitowise Finland. The personnel in Sweden participated in the survey for the first time in 2021. Of all employees, 81% responded to the survey (Finland 84.3%, the survey was not conducted in Sweden in 2020).

One of the results that improved significantly during the survey year was the personnel's trust in the company's success. 85% of Sitowise employees strongly believe in the future success of the company.

Sitowise's supervisory work is especially valued. More than 85% rate the work of supervisors as excellent. According to the survey, support and help can be obtained from supervisors when needed, and they are genuinely interested in hearing the opinions of their own team.

The most advanced survey result in Finland was that Sitowise is constantly making improvements to its operations together – there is plenty to develop still, but the direction is right. In addition, Sitowise employees were more positive than in the previous year that they themselves had sufficient opportunities to participate in the development of operations.

According to the personnel survey, satisfaction with the employer has remained at the same level for the last two years with a result of 3.95 (scale 1–5). The eNPS indicator**, which shows the willingness of employees to recommend, has risen compared to previous years.

AGE DISTRIBUTION OF EMPLOYEES, YEARS

20–29	30–39	40–49	50–59	>60
21%	38%	20%	14%	7%

EMPLOYEE NET PROMOTER SCORE, eNPS

2019	2020	2021
21	25	28

(Sitowise Finland: 29)

* The figure includes started employments + acquisitions, deducted with employments that ended

** Employee Net Promoter Score (eNPS), describes how willing the employees are to recommend a company as an employer to their friends or colleagues. eNPS gives a score between -100 and 100, and the result 0 = good, +20 really good, +50 excellent.

Performance reviews are held at Sitowise at the beginning of each year in January–March. Possible follow-up discussions take place in August–September. Their purpose is to give the employee and supervisor the opportunity to face each other without any hurry and discuss the past and the future constructively. The review is an opportunity for a prepared and in-depth dialogue, in which the employee's thoughts on their own role and work tasks are addressed together, without forgetting the aspect of well-being at work. 80% of Finnish personnel had a performance review in 2021. Reasons for not having a review included long absences, short fixed term employment, retirement, and the recent start of employment.

SUPPORTING WELL-BEING IN THE CHANGED WORKING LIFE

During 2021, a new normal was being built in rapidly changing situations. Ways of strengthening the sense of belonging have been sought during the coronavirus pandemic, even though work has been carried out physically apart from each other. The pandemic has taken a toll on the personnel's well-being. Work has been more stressful due to the changed circumstances: working remotely, lack of social contacts, virtual meetings instead of face-to-face interaction with colleagues, and worry over one's own health and the health of their family and friends.

According to the personnel survey in spring, Sitowise's employees felt that the employer supported the well-being of their employees with a score of 3.98 (scale 1–5). The score is at the same level as in the 2020 survey.

Sitowise promoted its personnel's well-being by a range of awareness campaigns and tangible actions in 2021. Sitowise's occupational health-care provider launched an approachable mental health service for employees in 2021. Cooperation with the occupational health-care provider has been intensified through occupational health meetings, which are convened at the slightest sign of trouble relating to e.g., an individual employee's ability to cope. Personnel was invited to well-being webinars in the spring. Supervisors were given training on ways to manage well-being, and an early intervention model was incorporated into the well-being management training programme. An employee can be invited to an early intervention discussion if e.g., their flextime balance increases above certain limits.

In 2021, many of the business departments set their own development goals to explicitly strengthen the employees' well-being. Several departments, with the assistance of an external coach, held workshops and coaching to strengthen well-being.

SUPPORTING THE LATER STAGES OF A CAREER

Sitowise supports employees in many different ways at various stages of their careers. In 2021, special attention was paid to those at the end of their careers. For the first time, the company organised lectures about pension topics and keeping work interesting in the later stages of a career. The events were popular and will be held regularly in the future. A Work Arc discussion has also been added to the performance review, which is to be held with employees over the age of 58.

COMPETENCE DEVELOPMENT AIMS FOR AN INSPIRING AND INNOVATIVE WORK COMMUNITY

Competence development and personnel invigoration are important matters at Sitowise. By developing our expertise and refreshing our ideas by learning new things, the company will be able to meet the changing challenges of our ever-changing operating environment now and in the future. Working life, work itself, and the way work is carried out have also changed in the 2010s and especially now at the turn of the decade. Today's work is very flexible, diverse, networked, online, experimental, multi-role, fragmented, and often full-time. All this is especially true for expert work and requires all Sitowise employees to have new kinds of working life skills – and also updating old skills. Managing yourself and your work are especially emphasised, as well as working capacity and ability to recover from work.

Sitowise employees have the opportunity to develop their working life skills and professional competences by participating in internal trainings organised by Sitowise, or by completing various professional qualifications and degrees outside the company. Sitowise's internal training package is updated annually, and a wide range of training courses and webinars are available e.g., related to supervisor work, sales work, language skills development, security and license training, various working life skills, and also well-being at work. For those who do project work, there is also an extensive project training package, which was completely updated in 2021. The themes of Sitowise's current affair webinars change every year, depending on what kind of topics arise from e.g., our personnel satisfaction and training satisfaction surveys, or what is happening outside the company. The theme for the spring of 2021 was *Well-being at Work* and the theme for the autumn was *Future and Work*. Due to the coronavirus situation, all training and coaching was provided remotely.

Supporting the employment's life cycle

Working life engagement



- NextGen trainee program
- Onboarding programme
- Responsible Summer Job campaign
- Responsible Employer campaign

Coordinating work and other life



- Option for remote work
- Flextime
- Short-time
- Partial care leave
- Paid leave for arranging care for a sick child
- Care service for a sick child (Mehiläinen, Sivina)
- Partial sick leave

Changes in working capacity



- Working capacity maintenance activities
- Training related to well-being
- Early care model to support working capacity
- Working capacity support in cooperation with occupational healthcare
- Rehab by the insurance company
- Partial disability pension

Individual growth



- Recruitment
- Onboarding
- Swuunta performance review
- Swuunta career path
- Enabling individual growth paths
- Working life coaching

Old-timer in the work community



- Upcoming: annual Work Arc discussions after the employee has turned 58
- Discussions highlight actions to maintain working capacity

Retiring



- Annual Retirement info together with Elo and occupational healthcare
- Retirement page in intranet

DEVELOPMENT OPPORTUNITIES AT DIFFERENT CAREER STAGES

In 2021, special investments were made to develop the internal training portfolio, and the work continues. The aim is to strengthen the working life skills of Sitowise's employees, and the skills related to well-being at work and working capacity. As a completely new thing, Sitowise launched the company's introduction events aimed at new Sitowise employees. The events are held four times a year and are intended to introduce new employees to the organisation and its strategy as well as common practices.

In the beginning of 2021, Sitowise explored how the personnel's careers are supported in the company, and what should be added in the big picture. On this basis, the concept of *Supporting the Life Cycle of the Employment Relationship* was born, which was launched to the supervisors in the autumn. The development of the concept continues and e.g., the performance reviews were updated on the basis of the feedback and wishes received last year.

EFFICIENCY AND FLEXIBILITY FROM HYBRID WORK THE PERSONNEL WISHED FOR

During 2021, Sitowise began the transition to a hybrid work model i.e., an operating model that combines working remotely and at the office. The desire to introduce the model came strongly

from the personnel. The model was developed in Sitowise's internal workshops and by piloting, which made the model more practical and suitable for everyday life based on the personnel's own experiences and observations.

At Sitowise, hybrid work means combining remote and office work in a way that best supports working. Hybrid work is confined by company-defined frameworks. Within them, supervisors and employees agree on a profile that determines the remote and office work balance that is suitable for the person. In addition, teams can enter into a team agreement to agree on everyday practices such as reachability and forms of communication.

By moving to a continuous hybrid work model, Sitowise creates a new, more flexible operating culture that increases both well-being at work and efficiency. The personnel have praised the fact that the model takes into account both the needs of the work and people's life situations. In addition, the model is intended to ensure that even in the event of a pandemic or similar disruption, Sitowise is always a safe and efficient company that can make shift flexibly in potential unusual situations.

There are public risks associated with combining remote work with office work, such as feeling unequal, management challenges, and interruptions in the flow of information. Sitowise minimises these risks through i.e., ICT (Information and Communication Technologies) solutions, onboarding of personnel and supervisors, and the team agreement.

Sustainable IT

MAJOR INVESTMENTS IN IT DEVELOPMENT

Sitowise's IT administration supports the company's operational and strategic goals as well as profitable and secure operations. In 2021, the focus of operations was on extensive system reform and active development of the company's digital work environment Voima. With the rapid growth of the operations in Sweden, the introduction of the Nordic IT platform was also launched.

One of Sitowise's strategic focus areas is the most effective operating model, in which the full utilisation of digital capabilities throughout the company plays a significant role in its success. The company's digital work environment Voima is based on Sitowise's own product development and ability to respond to the needs and changes of the business.

In 2021, investments in Voima's development focused on the platform itself and tools that support project management. During the past year, the focus was on expanding services and using data more efficiently. Voima currently covers modern tools for tender and project work that support our business and enable the utilisation of unified operating models. Reporting the information available from Voima has also been developed so that the management and business areas have access to more comprehensive data-based and real-time information on the status and progress of projects.

The development of Voima continues actively in close cooperation with the business areas. The expansion of the service to the operations in Sweden and clients' use has begun. Moving forward, the plan is to focus on the more efficient use of engineering data, artificial intelligence, and data interfaces e.g., by utilising the Aino and Louhi product solutions of the Digital Solutions business.



// *Security is essential in all of our activities. At Sitowise, information security work is carried out in an organised and controlled manner, including e.g., risk management, continuity planning, security policies and principles, as well as standards and guidelines.*

We also have a strong focus on user awareness and publish monthly security briefings on the intranet and warnings about individual security incidents. Once security issues are thought through and in order, the security manager can sleep well at the night.

– Jussi Kurikka-Oja, Security Manager

MODERN SYSTEMS FOR MANAGING BUSINESS PROCESSES

In addition to Voima, progress was also made in reforming ERP and financial systems. The project will replace all core business systems from sales to invoicing with a new modern IT system. The reform will be implemented in stages. In the first stage, accounting – including the purchase invoice handling process – was transferred to the new ERP system Unit4 in May 2021. In the next stage, the use of Unit4 will be gradually extended to other financial and project management functions. At the same time, Salesforce CRM will be introduced alongside Unit4 to support sales and marketing. Voima, Unit4, and Salesforce form the core of Sitowise's system configuration, which as a whole is much more than the sum of its parts.

Other key system development projects have also been in progress. The expansion of the use of Service Now as a shared service management system for company services has continued. In addition, the development of virtual desktop and capacity solutions has begun and will continue to be invested heavily in.

The purpose of the system reform and Voima's development work is to take care of Sitowise's ability to react and adapt to the changing operating environment and client needs. The aim is to create a digital work environment that enables smooth business processes and creates opportunities for developing the business.

SECURITY IS THE FOUNDATION OF ALL OPERATIONS

Taking care of safety and information security reflects Sitowise's responsible way of operating and is an essential part of risk management execution. During 2021, the development of information security processes was continued with the goal of smoother daily work in information security and responding to client needs efficiently. Investments in strengthening detection and response capabilities have been a key part of security risk management. Sitowise's security team was also strengthened in the autumn when Timo Aalto started as Sitowise's new security manager.

Increasing the competence and awareness of personnel about security issues has continued in 2021, with a special focus on regular and comprehensive internal communication on current issues.

Information security is taken into account at all stages of the information lifecycle. Sitowise will continue to evaluate its security policies against the requirements of a security management system derived from the ISO27001 standard. The state of security has been assessed during the year both externally and internally against various frameworks.

Sustainable Tomorrow

NEXTGEN TRAINEE PROGRAMME DEVELOPS NEW INDUSTRY TALENT

Sitowise's goal is to have students to account for 10% of the personnel. This goal has been set to ensure development of Sitowise's and the industry's expertise and the availability of talent in the future as well. The goal has been met and is significantly supported by the NextGen trainee programme.

Sitowise's NextGen trainee programme was launched in 2021 for the fourth time. 16 traineeship positions were opened for the programme, with almost 300 applications received. All trainee positions were filled, and 16 trainees started in the NextGen programme at the beginning of summer, all of whom remained at Sitowise after their traineeship ended.

Developing the trainee programme is essential to its success and maintaining its appeal. In 2021, the focus was on developing marketing by shifting advertising investments from print ads to carefully targeted social media ads. As a result, the marketing costs of the programme decreased while the number of applications multiplied.

Next, the content and structure of the trainee programme will be developed. In the future, the programme will no longer be tied to specific application times or traineeship starting dates, and from 2022 onwards, NextGen will run year-round. This offers students a more flexible way to participate when it suits their own studies. For Sitowise, this is an opportunity to recruit a trainee to accommodate the business needs.

NextGen is Sitowise's most important and concrete way to work with students and higher education institutions. Over time, other forms of co-operation have been established, such as providing training, having representation on education advisory boards, as well as events and other meetings with guilds and student associations. In 2021, a new and unique way to cooperate with higher education institutions was launched: the Vision for Competence forum.

THE VISION FOR COMPETENCE ANTICIPATES FUTURE COMPETENCE NEEDS

Finnish higher education institutions play a key role in the development of the built environment. Sitowise wants to be part of this development, define the direction of the industry and act as an enabler of sustainable solutions. The company launched the Vision for Competence cooperation forum, which anticipates and develops future competence in the industry together with higher education institutions. The Vision for Competence is developed and coordinated by Sitowise, to which the company has invited representatives of academia.

The Vision for Competence forum met for the first time in October 2021. In addition to Sitowise's specialists, it gathered about 60 people who develop education programmes or activities at Finnish higher education institutions. The meeting focused on launching the forum, future competence needs, and how companies and higher education institutions can work together better.

The meeting was well received and the discussions that took place there have materialised into cooperation at the local level. In the future, the Vision for Competence forum will meet twice a year on various themes.

LONG-TERM DEVELOPMENT THROUGH PARTNERSHIP AGREEMENTS

Sitowise has entered into partnership agreements with higher education institutions. The purpose of the agreements is to deepen co-operation in working life and thereby carry out social responsibility in the development of future competences.

Partnership agreements usually take the form of lectures by Sitowise's experts at higher education institutions, organizing training modules, joint development projects, traineeships for students, training opportunities for Sitowise employees, or the joint development of educational programmes.

Sitowise has partnership agreements with the following universities: Aalto University, Karelia University of Applied Sciences, Metropolia, University of Oulu, Satakunta University of Applied Sciences, Turku University of Applied Sciences, Tampere University of Applied Sciences, University of Tampere.

THE SMART CITY LAB

Sitowise's RDI (research, development, and innovation) activities are known as The Smart City Lab. It is a platform for sustainable and smart city innovations that allows all Sitowise employees to participate in development activities. All Sitowise employees have the opportunity to present their ideas on the platform, the best of which progress to Group-level development.

With the launch of The Smart City Lab in 2021, Sitowise organised a company-wide innovation competition. From the 116 ideas submitted by Sitowise employees, 16 ideas were selected for further development. The ideas highlighted three key themes: Smart Buildings, Sustainability as a Service, and Smart and Sustainable Mobility. These themes will also be at the heart of developing new business with clients in 2022.

PARTNERSHIP WITH 2021 EUROPEAN GREEN CAPITAL OF LAHTI

The key goal of Sitowise's sponsorship and donations is to take concrete action and be an active responsible actor in the society. Both sponsorship and donation targets must support Sitowise's vision to be the most responsible partner in developing a prosperous living environment. The company works in partnerships that build a common and sustainable future.

Sitowise's main sponsorship and partnership in 2021 was the European Green Capital of Lahti. The partnership was a step towards Sitowise's vision to be the most responsible actor in its industry. The European Commission nominated Lahti with the European Green Capital Award (EGCA) as the first city in Finland.

The aim of the partnership was to increase Sitowise's awareness, to benefit Sitowise from the innovation competition organised during the Green Capital year, and to work closely with Sitowise's businesses around the Green Capital's themes during the year. The goals were well achieved.

The partnership year with the Green Capital was built around events, joint projects, and communicative activities.

As part of the Green Capital year, the partners' innovation competition sought practical solutions to sustainable development challenges. Sitowise challenged to find innovative ideas to strengthen inclusion. The winner Kylätalkoot received, together with Sitowise, project funding from the Kestävä Lahti foundation. During the rest of the year, the project produced a guide for residents' associations to revive their activities.

From Sitowise's perspective, one of the biggest successes of the Green Capital year was Sitowise's The Smart City Talks expert event in September. The event brought together more than 1,000 participants to learn more about current perspectives on urban development: how the construction industry is responding to climate change, what the future of mobility is, or what is the role of data in responsible decision-making. The Smart City Talks continues as Sitowise's permanent event and thought leadership concept, which includes theme events and expert videos.





Sustainability Reporting

Accounting Principles48
Emissions Calculation48
GRI Index.....52
EU Taxonomy Eligibility of Sitowise Group54



Leena, Team Lead

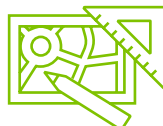
Accounting Principles

The sustainability reporting period is January 1 – December 31, 2021. The indicators cover either Finnish operations or the whole group. The coverage is explained for each indicator.

Business area indicators are defined as follows:



The energy classes of the **buildings** designed by the buildings business area have been obtained from the energy certificate register maintained by ARA and energy certificates signed by Sitowise.



Infrastructure business area's projects were monitored using Sitowise's sustainability tool. For 2021, the tool was used in 43% of the infrastructure business area projects. The tool is based on the UN Sustainable Development Goals.



Digital solutions for facilitating sustainable decision-making regards the Digital Solutions business area. The result was obtained by reviewing whether an information system or service has been made or specified for the client or data made otherwise available to facilitate sustainable decision-making.

Emissions Calculation

Sitowise has set a goal to be carbon neutral by 2025. To monitor the emissions and effectiveness of the actions in order to reduce emissions, carbon footprint is calculated annually. The carbon footprint of 2021 was calculated for the first time according to the Greenhouse Gas Protocol¹ (GHG Protocol) corporate standard. This standard is the world's most widely used greenhouse gas accounting standard for calculating and reporting annual greenhouse gas emissions for organisations.

SITOWISE'S CARBON FOOTPRINT

Emission calculation for the year 2021 covered Sitowise's operations in Finland. Calculation included emissions from company's own vehicles and emissions from the offices in Finland (20 separate locations) covering electricity, heating, water consumption, waste collection, and processing waste. In addition, emissions from business travel (including hotel stays),

leasing cars, purchased goods (IT equipment, office paper, office furniture) and purchased services (cleaning, mail and courier services, insurances) were taken into account.

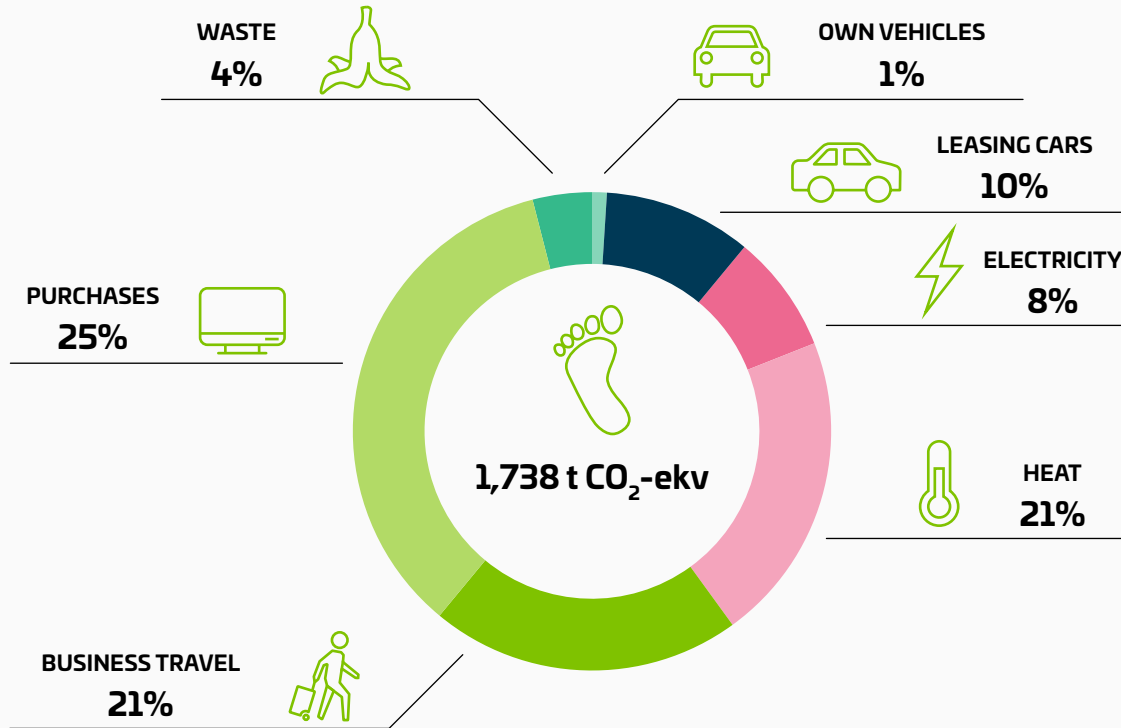
Mobility and purchases formed the largest share in the carbon footprint of 2021 (upper picture on page 49). For purchases, the share of ICT equipment was significant (65% of the total carbon footprint of purchases). In mobility, the compensated kilometres driven and leasing cars formed a significant share of the carbon footprint.

Overall, other indirect emissions (Scope 3) covered nearly three quarters of the Sitowise's emissions. Total emissions were 1,738 t CO₂-ekv, per employee the emissions were 1.1 (1.0) t CO₂-ekv.

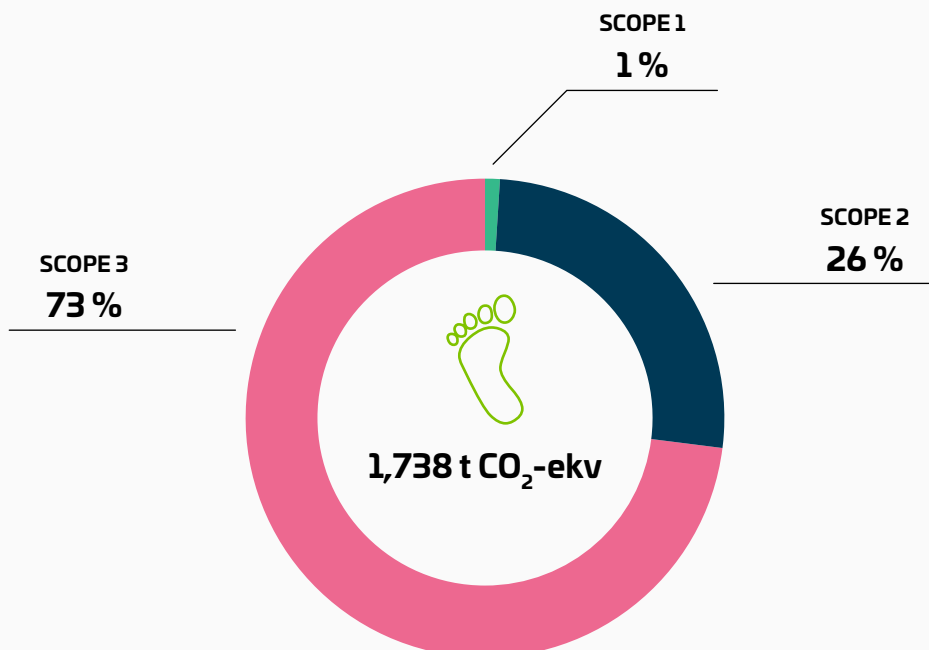
In the lower picture on page 49, the carbon footprint of Sitowise's own operations is shown in scopes in accordance with the GHG protocol guidelines.

¹ A Corporate Accounting and Reporting Standard, revised edition.
Available at: <https://ghgprotocol.org/sites/default/files/standards/ghg-protocol-revised.pdf>

Sitowise's total emissions of own activities in Finland 2021



Sitowise's carbon footprint breakdown Scope 1-3 in accordance with GHG protocol guidance





EMISSION CALCULATION'S ACCOUNTING PRINCIPLES

In accordance with the GHG protocol guidance, the calculations included direct greenhouse gas emissions of the Group's Finnish operations (scope 1), energy indirect emissions (scope 2), and other indirect emissions (scope 3).

The emission calculation of company-owned vehicles was based on fuel expenses. Electricity, heat, and water consumption and waste amounts were based on data collected with a survey to the property owners and data gathered from accounting. Estimates of average office building consumption by Motiva Oy and waste information by Helsinki Region Environmental Services (HSY) were used in cases where the data gathered from the offices were not sufficient for accurate calculations. It was assumed that all Finnish offices used district heating.

Purchase amounts were based on purchase databases and accounting data. The following devices purchased in 2021 were included in the ICT equipment calculation: laptops, mobile phones, screens, and multi-function devices.

Business travel included business travel by car, airplane, and train. Data of the mileage allowance and amount of hotel stays were based on data gathered from M2 and ValueFrame systems. Flight kilometres were based on the report by the travel agency FMC Travel. Rail transport kilometres were based on VR purchase and travel report. Kilometres driven with leased cars were calculated by assuming that the annual kilometres driven were the same as average contractual maximum kilometres.

The emission factors of Sitowise's own vehicles' fuel combustion are based on Statistics Finland fuel classification. Emissions from manufacturing and transportation of the fuels were based on the unit processes of Ecoinvent database.

Emissions from electricity consumption were based on average Finnish production profile emission factor that takes into account the indirect emissions from electricity production (such as fuels' supply chain). For renewable energy, direct and indirect emissions were calculated as zero. For district heating, the local emission factors were gathered from district heating emissions calculator provided by Local Power. Indirect emissions from district heating were assumed to be 10% of the direct emissions.

For mileage allowance, the emissions were calculated with average Finnish vehicle emissions factor that was derived from VTT's Liisa model. Emissions of leased cars are based on vehicles' NEDC-CO₂ (the New European Driving Cycle) or WLTP-CO₂ (Worldwide Harmonised Light Vehicle Procedure) information provided by the leasing company.

Emissions from waste collection and processing were based on emissions factors developed in Julia 2030 project carried out in the HSY area.

Emission factors of procurement are based on environmental product declarations (EPD) or carbon footprint data and relevant research literature i.e., Horn, Judl & Pesu (SYKE) 2020, University of Helsinki (Hilifiksu calculator).

INDICATORS

	Unit	2021
Average headcount of personnel in Finnish offices	person	1,630
Direct own emissions, Scope 1	t CO ₂ -ekv	13
Indirect emissions from energy, Scope 2	t CO ₂ -ekv	455
Other indirect emissions, Scope 3	t CO ₂ -ekv	1,270
Total carbon footprint (Scope 1-3)	t CO ₂ -ekv	1,738
Carbon footprint per employee	t CO ₂ -ekv/person	1.1
Electricity consumption of Finnish operations	MWh	2,497
Heat consumption of Finnish operations	MWh	2,859
Mileage allowance	km	2,025,225
Mileage allowance per employee	km/person	1,242
Flight kilometres	km	95,917
Flight kilometres per employee	km/person	59

GRI Index

Code	GRI Content	Location	Further information
GRI 102 GENERAL STANDARD DISCLOSURES (2016)			
Organisational profile			
102-1	Name of the organisation		Sitowise Group Plc
102-2	Activities, brands, products and services	Sitowise in Brief: p. 8	
102-3	Location of headquarters	Sitowise in Brief: p. 8	Espoo, Finland
102-4	Location of operations	Sitowise in Brief: p. 8	
102-5	Ownership and legal form	Sitowise in Brief: p. 8	
102-6	Markets served	Sitowise in Brief: p. 8	
102-7	Scale of the organisation	Sitowise in Brief: p. 8	
102-8	Information on employees and other workers	Sustainability at Work – HR in Numbers: p. 40–42	
102-10	Significant changes to the organisation and its supply chain	IPO and Acquisitions: p. 19–21	
102-11	Precautionary principle or approach	Corporate Governance Statement	
102-13	Membership of associations	Sustainable Sitowise: p. 12–18	
Strategy			
102-14	Statement from senior decisionmaker	From the CEO: p. 6–7	
102-15	Key impacts, risks and opportunities	Board of Directors' Report: p. 5–16	
Ethics and integrity			
102-16	Values, principles, standards and norms of behavior	Strategy and Operating Environment: p. 10–11; Code of Conduct	
102-17	Mechanisms for advice and concerns about ethics	Sustainable Sitowise: p. 12–18	
Governance			
102-18	Governance structure	Corporate Governance Statement	
102-19	Delegating authority	Sustainable Sitowise: p. 12–18	
102-20	Executive-level responsibility for economic, environmental and social topics	Sustainable Sitowise: p. 12–18	
102-21	Consulting stakeholders on economic, environmental and social topics	Sustainable Sitowise: p. 12–18	
102-22	Composition of the highest governance body and its committees	Board of Directors' Report, Parent Company's Board of Directors, Management, and Auditor: p. 8	
102-23	Chair of the highest governance body	Board of Directors' Report, Parent Company's Board of Directors, Management, and Auditor: p. 8	
102-24	Nominating and selecting the highest governance body	Board of Directors' Report, Parent Company's Board of Directors, Management, and Auditor: p. 8	
102-29	Identifying and managing economic, environmental, and social impacts	Corporate Governance Statement	
102-35	Remuneration policies	Remuneration Report	
102-36	Process for determining remuneration	Remuneration Report	
Stakeholder engagement			
102-40	List of stakeholder groups	Sustainable Sitowise: p. 12–18	
102-42	Identifying and selecting stakeholders	Sustainable Sitowise: p. 12–18	
102-43	Approach to stakeholder engagement	Sustainable Sitowise: p. 12–18	
Reporting practice			
102-45	Entities included in the consolidated financial statements	Board of Directors' Report, Group Structure: p. 7–8	
102-47	List of material topics	Sustainable Sitowise: p. 12–18	
102-48	Restatement of information		No restatements to previously reported information.
102-49	Changes in reporting	Sustainable Sitowise: p. 12–18	
102-50	Reporting period		Reporting period 1.1.–31.12.2021
102-51	Date of most recent report		Previous annual and sustainability report was published in March 2021.
102-52	Reporting cycle		The sustainability report is published annually.

Code	GRI Content	Location	Further information
102-53	Contact point for questions regarding the report	Sitowise's Investor Relations: p. 61	
102-55	GRI content index	GRI Index: p. 52–53	
MATERIAL SUSTAINABILITY TOPICS			
103 Management approach (2016)			
103-1	Explanation of the material topic and its boundary	Sustainable Sitowise: p. 12–18	
103-2	The management approach and its components	Sustainable Sitowise: p. 12–18	
ECONOMIC IMPACTS			
201 Economic performance (2016)			
201-1	Direct economic value generated and distributed	Board of Directors' Report: p. 5–16	
201-2	Financial implications and other risks and opportunities due to climate change	Corporate Governance Statement	
205 Anti-corruption (2016)			
205-2	Communication and training about anti-corruption policies and procedures	Corporate Governance Statement	
205-3	Confirmed incidents of corruption and actions taken		No confirmed incidents of corruption during the reporting period.
206 Anti-competitive behaviour (2016)			
206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices		No such legal actions during the reporting period.
ENVIRONMENTAL IMPACTS			
305 Emissions (2016)			
305-1	Direct (Scope 1) GHG emissions	Emissions Calculation: p. 48–51	
305-2	Energy indirect (Scope 2) GHG emissions	Emissions Calculation: p. 48–51	
305-3	Other indirect (Scope 3) GHG emissions	Emissions Calculation: p. 48–51	
SOCIAL IMPACTS			
401 Employment (2016)			
401-1	New employee hires and employee turnover	Sustainability at Work – HR in Numbers: p. 40–42 Board of Directors Report, Report of Non-Financial information: p. 10–12	Reported employee turnover and the number of new personnel in the whole group.
403 Occupational health and safety (2018)			
403-3	Occupational health services	Sustainability at Work – HR in Numbers: p. 40–42	
403-5	Worker training on occupational health and safety	Sustainability at Work – HR in Numbers: p. 40–42	
403-6	Promotion of worker health	Sustainability at Work – HR in Numbers: p. 40–42	
403-10	Work-related ill health	Sustainability at Work – HR in Numbers: p. 40–42	Reported employee sick leaves for the whole personnel.
404 Training and education (2016)			
404-2	Programmes for upgrading employee skills and transition assistance programmes	Sustainability at Work – HR in Numbers: p. 40–42	
404-3	Percentage of employees receiving regular performance and career development reviews	Sustainability at Work – HR in Numbers: p. 40–42	Reported the share of employees who had performance reviews.
405 Diversity and equal opportunity (2016)			
405-1	Diversity of governance bodies and employees	Sustainability at Work – HR in Numbers: p. 40–42 Corporate Governance Statement	
406 Non-discrimination (2016)			
406-1	Incidents of discrimination and corrective actions taken		No incidents of discrimination during the reporting period.
415 Public policy (2016)			
415-1	Political contributions		Sitowise does not make contributions to political activity.

Corporate governance statement, the Board of Director's report, and remuneration report are available on the Sitowise.com ► [investor website](#).

EU Taxonomy Eligibility of Sitowise Group

EU taxonomy is a new classification system for sustainable investment activities, which in its current form it covers the most important economic activities for the significant contribution of the EU's climate goals. Later the classification system will expand to cover in equivalent way also water bodies, circular economy, pollution, and biodiversity.

The built environment has a large footprint, and hence building and infrastructure projects covered by Sitowise's offering play a key role in reaching the EU climate goals. Sitowise is for the first time reporting its taxonomy eligibility i.e., how large share of Sitowise's net sales and capital expenses is connected to services

covered by the sustainable finance classification system. Sitowise welcomes EU reform as an initiative for assessing and planning the sustainability of its business. The company will develop its project and financial monitoring to be able to fulfil its reporting duties as precisely as possible also in the future.

Share of Services' Net Sales Linked to Taxonomy Eligible Economic Activities 2021

Code	Net sales, MEUR	Share of net sales, %
Taxonomy-eligible economic activities		
7.2. Renovation of existing buildings	28.5	16%
8.2. Data-driven solutions for GHG emissions reductions	14.9	8%
6.15. Infrastructure enabling road transport and public transport	14.3	8%
7.3. Installation, maintenance, and repair of energy efficiency equipment	13.5	8%
6.14. Infrastructure for rail transport	10.2	6%
6.13. Infrastructure for personal mobility, cycle logistics	8.9	5%
8.2. Computer programming, consultancy, and related activities	3.8	2%
5.3. Construction, extension and operation of waste water collection and treatment	2.4	1%
7.5. Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	1.6	1%
8.1. Data processing, hosting, and related activities	1.6	1%
9.1. Engineering activities and related technical consultancy dedicated to adaptation to climate change	1.1	1%
5.1. Construction, extension and operation of water collection, treatment, and supply systems	1.0	1%
9.3. Professional services related to energy performance of buildings	0.7	0%
4.3. Electricity generation from wind power	0.4	0%
7.4. Installation, maintenance, and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	0.3	0%
6.16. Infrastructure for water transport	0.2	0%
4.20. Cogeneration of heat/cool and power from bioenergy	0.0	0%
Total, taxonomy-eligible economic activities	103.3	58%
Non taxonomy-eligible economic activities		
- Non taxonomy-eligible activities	59.0	33%
Total, Non taxonomy-eligible economic activities	76.1	42%
Total	179.3	100%

ADDITIONAL INFORMATION ON THE TAXONOMY ELIGIBILITY KPI RATIO

PRINCIPLES FOR COMPLYING SITOWISE'S TAXONOMY ELIGIBILITY

Taxonomy-eligible revenue (Turnover KPI ratio nominator) was determined by calculating the revenue generated by the transaction prices of the client agreements for the services assessed as taxonomically eligible.

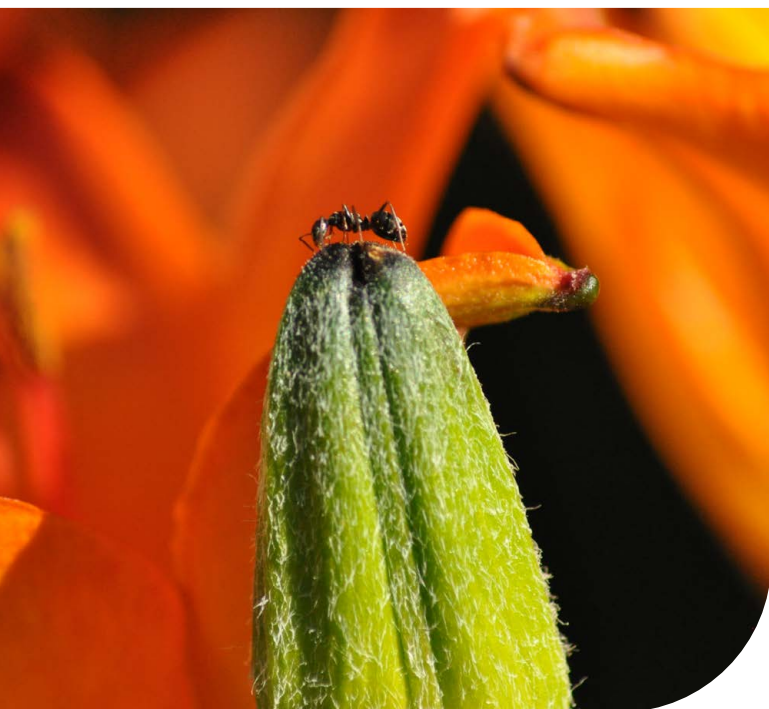
If the net sales of a single taxonomy-eligible service was considered to be allocated to more than one taxonomy category, the relative distribution of these was based on the management's assessment of the performance obligations for the financial year. The distribution of taxonomy-eligible services during the financial year is therefore based on net sales.

Taxonomy-eligible investments in fixed assets (CapEx KPI ratio nominator) were determined as additions to tangible and intangible assets before depreciation, impairment, and adjustments for the development of processes for services deemed to be taxonomy-eligible. The taxonomy eligibility of acquisitions made during the financial year was also assessed, and the additions to the corresponding assets resulting from the acquisitions were allocated to the nominator of the CapEx KPI ratio. Investments in fixed assets are monitored on the Group level, so the above-mentioned net sales based taxonomy eligibility distribution is utilised when allocating these to Sitowise's services.

The operating expenses mentioned in the Taxonomy Regulation are not material to Sitowise's business model as they have not incurred in the business as defined in the Regulation.

Share of CapEx of the Services Linked to Taxonomy Eligible Economic Activities 2021

Code	CapEx, MEUR	Share of CapEx, %
Taxonomy-eligible economic activities		
8.2. Data-driven solutions for GHG emissions reductions	7.8	29%
7.3. Installation, maintenance, and repair of energy efficiency equipment	1.0	4%
6.13. Infrastructure for personal mobility, cycle logistics	0.5	2%
9.1. Engineering activities and related technical consultancy dedicated to adaptation to climate change	0.1	0%
5.3. Construction, extension and operation of waste water collection and treatment	0.1	0%
4.20. Cogeneration of heat/cool and power from bioenergy	0.0	0%
8.2. Computer programming, consultancy, and related activities	0.2	1%
7.2. Renovation of existing buildings	2.9	11%
7.5. Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	0.1	0%
9.3. Professional services related to energy performance of buildings	0.0	0%
6.14. Infrastructure for rail transport	0.5	2%
7.4. Installation, maintenance, and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	0.0	0%
4.3. Electricity generation from wind power	0.0	0%
6.15. Infrastructure enabling road transport and public transport	0.7	3%
8.1. Data processing, hosting, and related activities	0.1	0%
5.1. Construction, extension and operation of water collection, treatment, and supply systems	0.1	0%
6.16. Infrastructure for water transport	0.0	0%
Total, taxonomy-eligible economic activities	14.1	52%
Non taxonomy-eligible economic activities		
- Non taxonomy-eligible activities	13.0	48%
Total, Non taxonomy-eligible economic activities	13.0	48%
Total	27.1	100%



No development or maintenance costs have been incurred in the balance sheet during the financial year. For example, the development costs of Sitowise's design services are not recognised as separate items in the income statement, as development work is generally performed as a natural part of Sitowise's client projects, and in this way development measures are taken into account as part of personnel costs. For this reason, Sitowise does not report in more detail on the taxonomy eligibility of its operating expenses for 2021. For future reporting, Sitowise will also review its reporting approach in this regard, so that taxonomy eligibility can be assessed as necessary.

In 2021, Sitowise did not have a CapEx investment plan for fixed asset investments that would be taxonomy-eligible or aim to extend the taxonomy eligibility of operations in accordance with the annex 1 supplementing Regulation (EU) 2020/852. During 2022, Sitowise's management will assess the suitability of the CapEx plan for Sitowise's operations. During 2022, Sitowise will also monitor the development of best practices in taxonomy reporting in its industry and based on these prepare for possible adjustments to the calculation methods.

ASSESSMENT OF COMPLIANCE WITH TAXONOMY REGULATION (EU) 2020/852

During the first EU taxonomy reporting year, Sitowise has focused on determining the taxonomy eligibility of the service array. The first activities identified as taxonomy-eligible are those which, according to the technical expert group on sustainable finance, have the best conditions or the greatest pressure to become less emitting, thus contribute to the first two environmental objectives of the taxonomy regulation: 1) climate change mitigation, and 2) climate change adaptation.

During 2022, EU taxonomy will expand to cover four other environmental objectives: 3) The sustainable use and protection of water and marine resources, 4) the transition to a circular economy, 5) pollution prevention and control, and 6) protection and restoration of biodiversity and ecosystems. Once the technical criteria for other environmental objectives have been adopted, Sitowise will also review the compatibility of its services with the above-mentioned EU objectives. If the planned timetable for the introduction of the EU taxonomy remains valid, Sitowise will report in 2023 on the taxonomy alignment of its services for 2022, including an assessment of alignment with the technical criteria, do no significant harm criteria, and minimum social responsibility criteria for the activities covered by the sustainable financing classification system.

All Sitowise's services are connected to the built environment, and the taxonomy classification for advancing the climate goals includes many of the activities targeted by Sitowise's services in the water supply, sewerage, waste management and other environmental sanitation, transport, construction, and real-estate activities, information and communication, and professional, scientific, and technical activities sectors. Sitowise's design services play a crucial role in e.g., a wide range of road, rail, and tunnel construction projects, in the design of residential and office buildings and production facilities (including repairs), and also in energy efficiency, equipment installation and automation projects for buildings. Sitowise's digital service offering includes software development and IT consulting, as well as IT monitoring solutions that can be used to achieve emission reductions and model climate change adaptation needs.

Many of Sitowise's services focus on measuring, monitoring, and controlling several types of environmental emissions and pollution rather than on climate change mitigation or adaptation. Therefore, from a climate perspective, these were not considered taxonomy-eligible for the first reporting round. Taxonomy eligibility of these services will be assessed as soon as the remaining four EU environmental objectives and the economic activities under these objectives are included in the taxonomy.

Services that were not considered to play a critical role in the built environment projects (such as interior design and some technical accessories for buildings) were also considered not taxonomy-eligible. Not taxonomy-eligible services are not unsustainable, but rather climate-neutral in nature. According to the list of activities under the EU Taxonomy Regulation, activities related to fossil fuels are, in principle, unsustainable. A small part of Sitowise's service revenue comes from projects related to the production, distribution, or storage of fossil fuels.

For Sitowise's service products, the most appropriate NACE codes for the nature of the activity were first determined from the NACE Rev. 2 classification of economic activities used in European Economic Statistics. The service products under Sitowise's Building, Infrastructure, and Sweden business areas were mainly classified in NACE code 71. *Architectural and engineering activities; technical testing and analysis* and the Digital Solution business area as a whole under codes 62. *Computer*

programming, consultancy, and related activities as well as 63.1. Data processing, hosting, and related activities; web portals.

Based on these, the most important taxonomy-eligible activity categories for Sitowise's operations, which can be found in ► **the main tables of KPI ratios**, were screened. The taxonomy eligibility was assessed together with the service area directors by assessing the compatibility of the descriptions of activities found in the classification system for taxonomy-eligible activities with the content and nature of Sitowise's design and consulting services.

Approximately 33% of Sitowise's 2021 net sales came from design services related to new construction. However, this share was not considered taxonomy-eligible this time because Sitowise interprets that the taxonomy class 7.1. (Construction of new buildings) is for constructors who do building constructions for sales purposes and have overall responsibility for the construction project.

The calculation of KPI ratios' nominators avoided assigning the same service to two or more taxonomy-eligible actions based on an estimate by the service area management based on the distribution of transaction prices according to the performance obligations for the financial year. In this way, mutual shares based on net sales were calculated for services when the service was under several taxonomy-eligible activity. The same revenue-based distribution was also applied in the calculation of the capital expenditure KPI ratio (CapEx KPI) nominators.

ADDITIONAL CONTEXTUAL INFORMATION ON KPI RATIOS

KPI RATIO FOR NET SALES

The taxonomy-eligible share of net sales determined for the nominator of the KPI ratio of net sales consist entirely of revenue of client agreements. 0% of this share is generated from services for Sitowise's own use. Sitowise did not have any green bonds issued during the financial year.

KPI RATIO FOR FIXED ASSET INVESTMENTS

Additions to intangible and tangible capital items were in total 27.1 million euros in 2021. Of these, taxonomy-eligible services were estimated at 14.1 million euros (52% of total capital expenditures).

Additions to property, plant, and equipment related to taxonomy-eligible services amounted to 2.6 million euros in 2021 (10% of total capital expenditures).

Additions to intangible and tangible capital items for services deemed taxonomy-eligible through acquisitions amounted to 8.7 million euros (32% of total capital expenditures).

Sitowise did not have a CapEx investment plan for fixed asset investments that would be taxonomy-eligible or aim to extend the taxonomy eligibility of operations in accordance with the annex 1 supplementing Regulation (EU) 2020/852. During 2022, Sitowise's management will assess the suitability of the CapEx plan for Sitowise's operations.





Petri, Area Director

For Investors

Sitowise’s Investor Relations.....61
 Investor Calendar 202261
 Annual General Meeting 202262
 Share and Shareholders.....66
 Board of Directors.....68
 Group Management.....70



Hima, Engineer



Sitowise's Investor Relations

ACTIVITIES IN 2021

Sitowise successfully listed on Nasdaq Helsinki main list in March 2021. The company gained a strong ownership base from the listing, including a wide range of international and national institutions as well as over 1,000 Sitowise employees.

In connection with the listing, Sitowise organised numerous investor events and reached a large number of private investors in the form of company presentations. These were also continued after the listing, while the company developed its investor relation activities for the coming years.

The publication dates of Sitowise's interim reports and half-year report in 2021 were May 19, August 25, and 10 November. In connection with the result announcements, Sitowise held briefings for investors, analysts, and media, during which the company's CEO and CFO presented the result of the review period. The events were organised as webcasts and conference calls and could be followed live and afterwards with presentation materials on Sitowise's investor website.

CONTACT DETAILS



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Chief Communications and
Corporate Responsibility Officer



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Linnoitustie 6 D, FI-02600 Espoo, Finland

Investor Calendar 2022

Financial Statements Release 2021	2 March 2022
Annual Report and Sustainability Report 2021	29 March 2022
Annual General Meeting 2022	20 April 2022
Interim Report January–March 2022	18 May 2022
Half-Year Report January–June 2022	17 August 2022
Interim Report January–September 2022	2 November 2022

The company adheres to a 30-day silent period, which begins on January 31, April 18, July 18, and October 3, and lasts until each result announcement. During the silent period, representatives of Sitowise do not comment on the company's financial situation nor meet capital market representatives.

Annual General Meeting 2022

Notice is given to the shareholders of Sitowise Group Plc (the "Company") to participate in the Annual General Meeting to be held on Wednesday 20 April 2022 at 4:30 PM EEST at the Company's headquarters at Linnoitustie 6, FI-02600 Espoo, Finland. Shareholders and their representatives may participate in the meeting and exercise shareholder rights only through advance voting as well as by making counterproposals and presenting questions in advance in accordance with this notice and other instructions given by the Company. It is not possible for shareholders or their representatives to participate in the meeting at the meeting venue in person. Instructions for shareholders are

presented in the Section C of this notice and on the Company's website.

The Board of Directors of the Company has resolved on the exceptional procedure for the meeting based on the Act concerning Temporary Deviations from the Finnish Companies Act (375/2021). The Company has taken actions enabled by the act to limit the spread of the Covid-19 pandemic and to hold the meeting in a predictable manner, taking into account the health and safety of the Company's shareholders, personnel and other stakeholders.

A. MATTERS ON THE AGENDA OF THE GENERAL MEETING

At the General Meeting, the following matters will be considered:

1. Opening of the meeting

2. Calling the meeting to order

The chairman of the General Meeting will be attorney-at-law Janne Haapakari. In case Janne Haapakari would not be able to act as the chairman of the General Meeting for a weighty reason, the Board of Directors will name another person it deems most suitable to act as the chairman.

3. Election of person to scrutinize the minutes and to verify the counting of votes

The person to scrutinize the minutes and to verify the counting of votes will be group's legal counsel Maisa Cederström. In case Maisa Cederström would not be able to act as the person to scrutinize the minutes and to verify the counting of votes for a weighty reason, the Board of Directors will name another person it deems most suitable to act in that role.

4. Recording the legality of the meeting

5. Recording the attendance at the meeting and adoption of the list of votes

The shareholders who have voted in advance within the advance voting period and who have the right to participate in the meeting pursuant to Chapter 5 Sections 6 and 6a of the Finnish Companies Act will be recorded to have been represented at the meeting. The list of votes will be adopted according to the information provided by Euroclear Finland Ltd and Innovatics Oy.

6. Presentation of the financial statements, the report of the Board of Directors and the auditor's report for the financial year 2021

As only advance participation in the General Meeting is possible, the Company's annual report and sustainability report to be published through a stock exchange release during the week starting on 28 March 2022 and to be also available on the Company's website at <https://www.sitowise.com/investors/reports-and-presentations> including the financial statements of the year 2021 comprising the profit and loss statement, the

balance sheet, the cash flow statement, notes relating to the financial statements and consolidated financial statements, the report of the Board of Directors and the auditor's report, will be deemed to have been presented to the General Meeting.

7. Adoption of the financial statements 2021

The Board of Directors proposes that the General Meeting adopts the financial statements of the accounting period from 1 January 2021 until 31 December 2021 comprising the financial statements of the parent company Sitowise Group Plc and the consolidated financial statements.

8. Resolution on the use of profit shown on the balance sheet

On 31 December 2021, the distributable funds of the parent company Sitowise Group Plc were EUR 109,854,282 of which profit for the accounting period was EUR 9,657,719.

a) **Resolution on distribution of dividend.** The Board of Directors proposes to the Annual General Meeting that a dividend of EUR 0.10 per share be distributed based on the balance sheet to be adopted for the accounting period 2021.

The Board of Directors of the Company has set as a long-term financial target regarding the dividend policy that Sitowise targets paying a dividend corresponding to 30–50% of net profit of the group. The above-presented dividend distribution proposal is approximately 30% of the group's net result of the year 2021 adjusted by IPO costs. The dividend policy approved by the Board of Directors is based on the Sitowise group's growth strategy where acquisitions are in a significant role. It is taken into account in the dividend distribution proposal that the group requires funds to carry out acquisitions.

The dividend will be paid in one instalment, and the remaining portion of the profit will be retained in non-restricted equity. The dividend will be paid to a shareholder who is registered in the company's shareholders' register held by Euroclear Finland Oy on the dividend record date 22 April 2022. The Board of Directors proposes that the dividend be paid on 29 April 2022.

b) **Requirement of minority dividend.** Since the Board of Directors proposes a dividend to be distributed which is less than provided for in Chapter 13 Section 7 of the Finnish Companies Act, shareholders are alternatively entitled to demand a dividend amounting to minority dividend under above referred provision. The minority dividend would be EUR 0.136 per share as per the date of this notice of the meeting. A dividend amounting to minority dividend would be distributed if required by shareholders holding at least one-tenth of all shares. A requirement for a minority dividend will be considered made if a shareholder votes in favor of a minority dividend in an advance voting, and no separate claim or counterproposal is required.

9. Resolution on the discharge from liability to members of the Board of Directors and the CEO

10. Handling of the remuneration policy for governing bodies

As only advance participation in the General Meeting is possible, the remuneration policy to be published by the Company through a stock exchange release during the week starting on 28 March 2022, which will also be available on the Company's website at <https://www.sitowise.com/investors/governance/general-meeting-shareholders/general-meeting-2022>, is deemed to have been presented to the General Meeting. The resolution concerning approval of the remuneration policy is advisory.

11. Resolution on the remuneration of the members of the Board of Directors

The Board of Directors proposes on recommendation of the Nomination Committee of the Board of Directors the following remuneration for the board members for a term which ends at the closing of the next Annual General Meeting:

- the fee for the chairman of the Board of Directors would be EUR 4,750 per month;
- the fee for other board members would be EUR 2,250 per month;
- the meeting fee for the chairman of the Board of Directors and chairs of the board committees would be EUR 1,000 per meeting;
- the meeting fee for other members of the Board of Directors and the other board committee members would be EUR 400 per meeting, with the exception that the nomination committee members would be each paid a meeting fee of EUR 1,000 per meeting.

The above-mentioned proposed fees are corresponding to the fees which have been paid during the terminating term. The Board of Directors further proposes that the travel expenses of the board members are compensated in accordance with the Company's travel rule.

12. Resolution on the number of members of the Board of Directors

The Board of Directors proposes on recommendation of the Nomination Committee of the Board of Directors that the number of the members of the Board of Directors shall be seven (7).

13. Election of the members of the Board of Directors

The Nomination Committee of the Board of Directors has prepared the proposal on the board composition, and the Board of Directors has decided on the proposal.

The Board of Directors proposes that the current board members are re-elected as members of the Board of Directors: Leif Gustafsson, Eero Heliövaara, Taina Kyllönen, Mirel Leino-Haltia, Elina Piispanen, Petri Rignell ja Tomi Terho.

More information on the candidates and their independence are presented on the Company's website at <https://www.sitowise.com/investors/governance/board-directors>.

The term of office of the members of the Board of Directors expires at the end of the next Annual General Meeting.

14. Resolution on the remuneration of the auditor

The Board of Directors proposes on recommendation of the Audit Committee of the Board of Directors that the remuneration of the auditor be paid against a reasonable invoice.

15. Election of auditor

The Board of Directors proposes on recommendation of the Audit Committee of the Board of Directors that KPMG Oy Ab, Authorized Public Accountants, be re-elected as the auditor of the Company. KPMG Oy Ab has informed that Turo Koila, authorized public accountant, would act as the auditor with principal responsibility.

16. Authorizing the Board of Directors to decide on the repurchase of the Company's own shares

The Board of Directors proposes to the Annual General Meeting that the Board of Directors be authorized to decide on the repurchase of the Company's own shares as follows:

The number of own shares to be repurchased based on this authorization shall not exceed 3,500,000 shares in total, which corresponds to approximately 9.8 per cent of all the shares in the Company. However, the Company together with its subsidiaries cannot at any moment own more than 10 per cent of all the shares in the Company.

Own shares can be repurchased only using the unrestricted equity of the Company at a price formed in public trading on the date of the repurchase or otherwise at a price determined by the markets.

The Board of Directors decides on all other matters related to the repurchase of own shares, and among other things derivatives can be used in the repurchase. Own shares can be repurchased otherwise than in proportion to the shareholdings of the shareholders (directed repurchase).

The authorization is effective until the beginning of the next Annual General Meeting, however, no longer than until 30 June 2023.

17. Authorizing the Board of Directors to decide on the issuance of shares and on the issuance of special rights entitling to shares

The Board of Directors proposes to the Annual General

Meeting that the Board of Directors be authorized to decide on the issuance of shares as well as the issuance of special rights entitling to shares referred to in chapter 10 section 1 of the Finnish Companies Act as follows:

The number of shares to be issued based on this authorization shall not exceed 3,500,000 shares, which corresponds to approximately 9.8 per cent of all the shares in the Company. The authorization covers both the issuance of new shares as well as the transfer of treasury shares held by the Company.

The Board of Directors decides on all other conditions of the issuance of shares and of special rights entitling to shares. The issuance of shares and of special rights entitling to shares may be carried out in deviation from the shareholders' pre-emptive rights (directed issue).

This authorization cancels all previous authorizations given by the General Meeting to decide on the issuance of shares and special rights entitling to shares. The authorization is effective until the beginning of the next Annual General Meeting, however, no longer than until 30 June 2023.

The authorization may be used, among other things, to finance and carry out acquisitions or other corporate transactions, to engagement, in incentive systems, in order to develop the Company's capital structure, to broaden the Company's ownership base, and for other purposes as determined by the Company's Board of Directors.

18. Closing of the meeting

B. DOCUMENTS OF THE GENERAL MEETING

The proposals for the resolutions on the matters on the agenda of the General Meeting, this notice, annual report and sustainability report of Sitowise Group Plc including the Company's financial statements, the report of the Board of Directors and the auditor's report, as well as the remuneration policy are available on the Company's website at <https://www.sitowise.com/investors/governance/general-meeting-shareholders/general-meeting-2022>. The minutes of the General Meeting will be available on the Company's website by no later than 4 May 2022.

C. INSTRUCTIONS FOR THE PARTICIPANTS IN THE GENERAL MEETING

To limit the spread of Covid-19 pandemic, the Annual General Meeting is arranged so that it is not possible for shareholders or their representatives to participate in the meeting at the meeting venue in person. It is also not possible for shareholders or their representatives to participate via real-time technical connection.

Shareholders or their representatives can only participate in the General Meeting and use their rights by voting in advance as well as by making counterproposals or presenting questions in advance by following the below instructions.

1. Shareholders registered in the shareholders' register

Each shareholder, who is on the record date of the General Meeting on 6 April 2022 registered in the shareholders' register of the Company maintained by Euroclear Finland Ltd., has the right to participate in the General Meeting.

A shareholder, whose shares are registered on his/her personal Finnish book-entry account, is registered in the shareholders' register of the Company. Instructions for holders of nominee-registered shares are set out below under Section C.4. "Holders of nominee-registered shares".

2. Registration and advance voting

The registration period for the general meeting and advance voting period commence on 5 April 2022 at 12:00 PM (noon) EEST. A shareholder, who is registered in the Company's shareholders' register and who wishes to participate in the General Meeting by voting in advance, must register for the General Meeting by no later than on 13 April 2022 at 10.00 AM EEST, by which time the registration and votes must be received.

Shareholder can register and vote in advance on certain matters on the agenda during the period 5 April 2022 at 12:00 PM (noon) EEST – 13 April 2022 at 10.00 AM EEST in the following manners:

- a) electronically on the Company's website at <https://www.sitowise.com/investors/governance/general-meeting-shareholders/general-meeting-2022>. Online registration and voting in advance require that the shareholders or their statutory representatives or proxy representatives use strong electronic authentication either by Finnish or Swedish bank ID or mobile certificate; or
- b) by e-mail to Innovatics Oy by sending the voting instructions form available on the Company's website from 5 April 2022 onwards to agm@innovatics.fi or by mail to Innovatics Oy, Annual General Meeting / Sitowise Group Oyj, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland.

When registering, requested information, such as the name, date of birth, business ID and contact details of the shareholder, must be provided. The personal data given by the shareholder to Sitowise Group Oyj or Innovatics Oy will be used only in connection with the General Meeting and with the processing of related necessary registrations.

If a shareholder participates in the General Meeting by delivering votes in advance to Innovatics Oy, the delivery of the votes shall constitute due registration for the General Meeting, provided that the above-mentioned necessary information for registration is provided.

Additional information on the registration and advance voting is available during the registration period by telephone at +358 10 2818 909 on business days during 9:00 AM EEST until 12:00 PM (noon) EEST and from 1:00 PM EEST until 4:00 PM EEST.

3. Proxy representatives and powers of attorney

A shareholder may participate in the General Meeting and exercise his/her rights at the meeting by way of proxy representation. Also the proxy representative shall vote in advance in a manner set out in this notice. Proxy representatives must use strong electronic authentication when registering for the meeting and voting in advance online, after which they can register and vote in advance on behalf of the shareholder they represent. A proxy representative shall produce a dated proxy authorization

document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder at the General Meeting. Statutory right of representation may be demonstrated by using the suomi.fi e-Authorisations service which is in use in the online registration service. If a shareholder participates in the General Meeting by means of several proxy representatives representing the shareholder with shares on different securities accounts, the shares in respect of which each proxy representative represents the shareholder shall be identified in connection with the registration.

Possible proxy authorization documents are requested to be primarily delivered as an attachment in connection with the electronic registration and advance voting or alternatively emailed to Innovatics Oy to agm@innovatics.fi or mailed to Innovatics Oy, Annual General Meeting / Sitowise Group Oyj, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland, before the expiry of the deadline for registrations, at which time the proxy authorization documents must be received.

Only delivering proxy documents to the Company or Innovatics Oy does not result in the shareholder's advance votes being taken into account. The successful registration of a shareholder and the shareholder's advance votes also requires that the proxy representative registers and votes in advance on behalf of the shareholder in the manner set out in this notice.

4. Holders of nominee-registered shares

Holders of nominee-registered shares have the right to participate in the General Meeting by virtue of such shares, based on which they on the record date of the General Meeting on 6 April 2022 would be entitled to be registered in the shareholders' register of the Company maintained by Euroclear Finland Ltd. The right to participate requires, in addition, that the shareholder on the basis of such shares has been registered in the temporary shareholders' register maintained by Euroclear Finland Ltd. by 13 April 2022 at 10:00 AM EEST, at the latest. As regards nominee-registered shares this constitutes due registration for the General Meeting.

Holders of nominee-registered shares are advised to request from their custodian bank, without delay, necessary instructions regarding the registration in the shareholders' register of the Company, the issuing of proxy authorization documents and registration for the General Meeting. The account management organisation of the custodian bank shall register a holder of nominee-registered shares wishing to participate in the General Meeting to be temporarily entered into the shareholders' register of the Company by the above specified time at the latest. In addition, the account management organisation of the custodian bank shall also arrange voting in advance on behalf of the holder of nominee-registered shares within the registration period applicable to nominee-registered shares.

5. Counterproposals, right to ask questions and other information

Shareholders holding at least one hundredth of all the shares in the Company have the right to make a counterproposal to the resolution proposals on the agenda

of the General Meeting, which will be put to a vote. Such counterproposals must be delivered to the Company by e-mail to agm@sitowise.com by no later than 31 March 2022 at 12 PM (noon) EEST, by which time the counterproposals must be received.

Shareholders making a counterproposal must in connection with delivering the counterproposal present evidence of their shareholdings. The counterproposal will be considered at the General Meeting, provided that such shareholders have the right to participate in the meeting and that the shareholders hold shares corresponding to at least one hundredth of all of the shares in the Company on the record date of the meeting. If the counterproposal will not be taken up for consideration at the General Meeting, the votes given in favor of the counterproposal will not be taken into account. The Company publishes possible counterproposals to be put to a vote on the Company's website <https://www.sitowise.com/investors/governance/general-meeting-shareholders/general-meeting-2022> by no later than 5 April 2022.

A shareholder may present questions pursuant to Chapter 5, Section 25 of the Finnish Companies Act until 6 April 2022 at 12 PM (noon) EEST as an attachment in connection with the electronic registration and advance voting or alternatively by e-mail to agm@sitowise.com. Such questions by shareholders, responses by the Company's management to such questions as well as counterproposals other than those to be put to a vote are available on the Company's website at <https://www.sitowise.com/investors/governance/general-meeting-shareholders/general-meeting-2022> no later than on 12 April 2022. As a prerequisite for presenting questions or counterproposals, shareholders must present sufficient evidence to the Company of their shareholdings.

The information concerning the General Meeting required under the Companies Act and the Securities Markets Act is available on the Company's website at <https://www.sitowise.com/investors/governance/general-meeting-shareholders/general-meeting-2022>.

On the date of this notice (2 March 2022), the total number of shares in Sitowise Group Plc is 35,665,927 carrying an aggregate of 35,665,927 votes. According to the Articles of Association each share carries one vote. On the date of this invitation, the Company holds 186,145 treasury shares, in respect of which voting rights cannot be used at the Annual General Meeting.

Changes in the number of shares held after the record date of the General Meeting shall have an effect neither on the right to participate the General Meeting nor on the number of votes held by a shareholder in the General Meeting.

This notice is prepared in Finnish and in English. In case of discrepancy between the Finnish and English versions, the Finnish version will prevail.

In Espoo 2 March 2022
Sitowise Group Plc
BOARD OF DIRECTORS

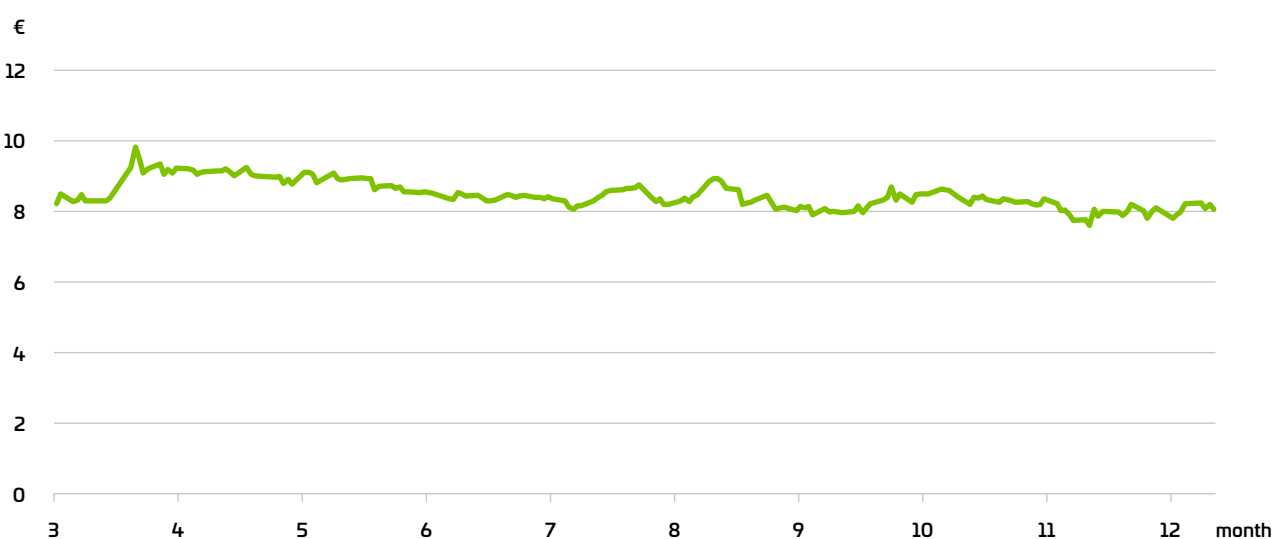
Share and Shareholders

Sitowise's share price decreased by approximately 2% during the financial year. The closing price of Sitowise's share on the first trading day of 25 March 2021 was 8.21 euros. The closing price of the share on the last trading day on 30 December 2021 was 8.05 euros. The highest share price during the financial year was 10.05 euros, the lowest 7.33 euros, and the average price 8.46 euros.

The market value of the share capital on the last trading day of the financial year, 30 December 2021, was 287 million euros. The market value of the share capital has been calculated without treasury shares.

Approximately 19 million shares were traded on Nasdaq Helsinki during the financial year. The value of the trade was approximately 157 million euros.

SHARE PRICE DEVELOPMENT



SHAREHOLDERS

At the end of the financial year on 31 December 2021, the number of registered shareholders was 6,169 (7,522 on 31 March 2021). Nominee-registered shareholders accounted for 33.2% (31.4% on 30 September 2021) of the company's shares. The 10 largest shareholders entered in the book-entry register maintained by Euroclear Finland Oy held a total of 32.1% (32.6% on 30 September 2021). A list of these major shareholders is available on the company's website at www.sitowise.com.

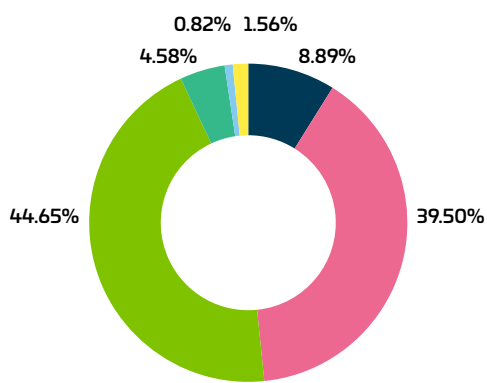
The following table lists the 10 largest shareholders on 31 December 2021 based on information from the Monitor service provided by the Swedish company Modular Finance AB: *)

Shareholder	Number of shares	% of shares
1 Intera Fund III Ky	5,121,573	14.4%
2 Capital Group Companies, Inc.	2,042,482	5.8%
3 Avanza Pension	1,960,089	5.5%
4 Lannebo Fonder AB	1,871,655	5.3%
5 Didner & Gerge Småbolag	1,463,414	4.1%
6 Evli Finnish Small Cap Fund	1,350,000	3.8%
7 Paradigm Capital Value Fund	1,219,512	3.5%
8 Ilmarinen Mutual Pension Insurance Company	1,071,500	3.0%
9 Skedevi Holding AB	841,640	2.4%
10 Mandatum Life Insurance Company Limited	841,112	2.4%
10 largest combined	17,782,977	50.2%
Total number of shares on 31 December 2021	35,415,927	

*) Data may be incomplete for both the number of shares and shareholders. It is not possible for the company to verify the accuracy or timeliness of the information. The company is not responsible for the information provided by the service provider, which is provided only as additional information. The company's shareholder register is available from Euroclear, and the company also publishes the flagging notifications it receives as stock exchange releases.

SHAREHOLDERS BY SECTOR

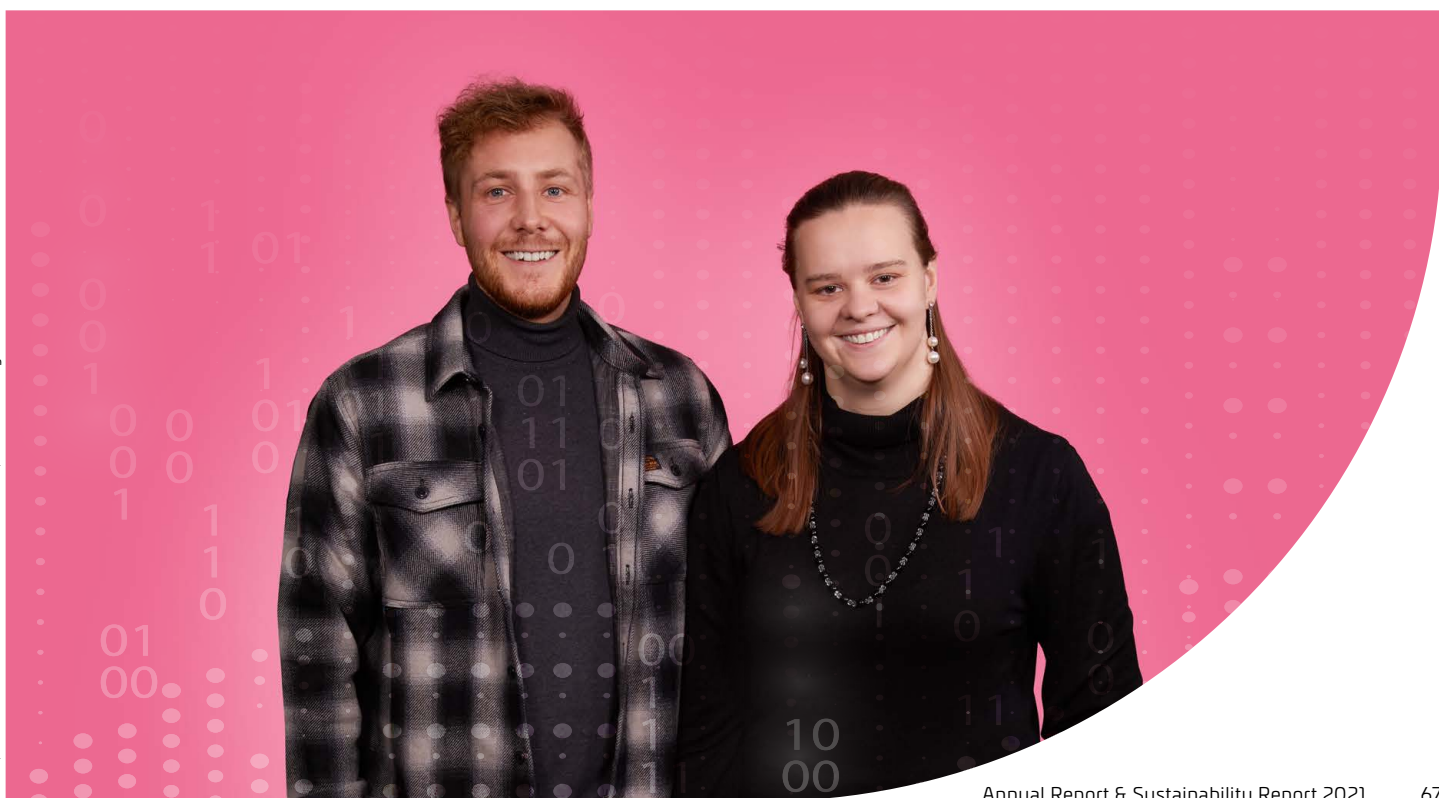
31 December 2021



- Public sector
- Financial and insurance institutions
- Households
- Non-financial corporations
- Non-profit institutions
- Rest of the world

Sector	Number of shares	% of shares
Public sector	2,101,500	8.89
Financial and insurance institutions	9,338,433	39.50
Households	10,557,816	44.65
Non-financial corporations	1,083,370	4.58
Non-profit institutions	193,131	0.82
Rest of the world	369	1.56
Total	23,643,445	100.0
Nominee-registered	11,772,482	33.2
All shares, total	35,415,927	0.0

Mikko, Telecommunications Consultant & Veera, Structural Engineer



Board of Directors



Eero Heliövaara

(M.Sc. Eng., M.Sc. Econ.) – Chairman of the Board

Independent of the company; Independent of major shareholders

- Prime Minister's Office, Corporate Governance, Director General (2013–2017)
- SRV Group, CEO (2006–2009)
- Pohjola Group, CEO (2001–2005)
- Ilmarinen Mutual Pension Insurance Company, Executive Vice President, Investment Manager (1998–2001)
- Merita Asset Management Oy, CEO (1996–1998)
- Several board positions (YIT, CapMan, Lympha Touch, Foundation for Economic Education, Foundation for the Finnish Cancer Institute)



Leif Gustafsson

(Construction Engineer) – Board member

Independent of the company

Independent of major shareholders

- Cramo Oyj, CEO (2016–2020)
- Stena Recycling International AB, CEO (2021–2015)
- Stena Recycling AB, CEO (2008–2012)
- YIT Sverige AB, CEO (2003–2008)



Taina Kyllönen

(M.Sc. Econ.) – Board member

Independent of the company

Independent of major shareholders

- University of Helsinki, Director, Communications and Community Relations (2019–)
- SSAB, Executive Vice President and Head of Corporate Identity and Communications (2014–2019)
- Rautaruukki, several positions (2004–2014)
- Metso, VP, Investor Relations (1996–2003)



Mirel Leino-Haltia

(PhD Econ.) – Board member

Independent of the company

Independent of major shareholders

- Professor of Practise, Aalto University
- Several board positions (Teleste, Euroclear Finland, Savings Banks Research Foundation, LähiTapiola, Indufor)
- PricewaterhouseCoopers Oy, partner (2009–2018)



Elina Piispanen

(M.Sc. Econ.) – Board member

Independent of the company

Independent of major shareholders

- Fit Advice Oy, CEO (2015–)
- Sanoma Corporation, Chief Transformation Officer (2016–2018)
- Accenture, several management positions (1986–2014)
- Several board positions (Viria, Telko, Red Cross First Aid, Zero Keyboard)
- Angel investor (e.g. Entocube, Singa, Cuckoo)



Petri Rignell

(M.Sc. Eng.) – Board member

Independent of the company

Independent of major shareholders

- Kreate Oy, vt. toimitusjohtaja (2016–2017)
- IVG Polar, toimitusjohtaja (2010–2012)
- ISS Proko Oy, toimitusjohtaja (2002–2007)
- Useita hallituspositioita (Kreate, Setera, Normek, CTW Properties)



Tomi Terho

(M.Sc. Econ.) – Board member

Independent of the company

Not independent of major shareholders

- Intera Partners, partner (2011–)
- Several management positions (Animagi, Consti, Evidensia, Royal Restaurants, Polarica)
- McKinsey, Management Consultant (2010–2011)

Group Management



Pekka Eloholma

CEO

Pekka Eloholma has been managing Sitowise since August 2019. He has been involved since the company's integration phase, first serving on Sitowise's Board of Directors for two years – first as a member and then as Chairman of the Board for a little under a year. He has previously managed the Nordic listed company Affecto and the IT services company Nebula. Eloholma has a master's degree in engineering.



Heidi Karlsson

CFO

Heidi Karlsson has been Sitowise's CFO since the beginning of 2018. She joined Sitowise from the position of CFO at Dovre Group. Prior to that, she worked for 17 years (1993–2010) at Nokia Network and NSN in a variety of financial management roles in Germany, Switzerland, China, Latin America, and Finland. Karlsson holds an M.Sc. Economics.



Jannis Mikkola

Business Director, Infrastructure

Jannis Mikkola has led Sitowise's infrastructure business area since 2017 and is the Group's Executive Vice President. He has 16 years of experience from a variety of management roles at Sitowise. He has worked with the infrastructure sector for more than 20 years, specialising in multidisciplinary urban projects and underground construction. Mikkola has a master's degree in engineering.



Timo Palonkoski

Business Director, Buildings

Timo Palonkoski has been managing the Buildings business area since 2018 and also serves as Sitowise's Executive Vice President. He started working at Sitowise and companies merged with it in 2006: he was the Vice President of Renovation Construction at Wise Group Finland Oy and the Deputy President of Nexon Consulting Oy. Palonkoski has a master's degree in civil engineering.

**Teemu Virtanen**

Business Director, Digital Solutions

Teemu Virtanen works as the director of Sitowise's Digital Solutions business area. He took up his position in 2018, after selling Dimenteq Oy, a company he had founded, to Sitowise. Dimenteq was an IT service company specialized in developing GIS solutions. Before founding Dimenteq, Virtanen worked for Digia Plc and WM-data Oy, for example. Virtanen has a master's degree in surveying.

**Turo Tinkanen**

CIO

Turo Tinkanen has been Sitowise's Chief Information Officer for three years. Prior to joining Sitowise, he ran his own IT consulting firm for 16 years. Through his business operations, he gained vast experience of the IT environments, challenges and development opportunities in the consulting and design industry, and he has extensive experience in systems specific to the construction industry. Tinkanen has a degree in telecommunications engineering.

**Minttu Vilander**

CCO and CRO

Minttu Vilander has been Chief Communications and Corporate Responsibility Officer at Sitowise Group since February 2020. Prior to that, she worked as the communications director of the listed company NRC Group, which specializes in track construction and maintenance, and as the communications manager of the design firm Granlund. Vilander has a Master of Arts degree.

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WWW.SITOWISE.COM**

The Smart City Company

SITOWISE